



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/2142/2026

July 30, 2026

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road
Karachi, (74000).

SUBJECT: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 30th JUNE, 2026

Dear Sir,

We wish to inform you that the Board of Directors of the Company in their meeting held on **Thursday, July 30, 2026 at 11:30 a.m** at the Registered office at Suite # 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, has approved Quarterly Financial Results of the Company for the period ended June 30, 2026 and recommended the following:

(i) Cash Dividend	: NIL
(ii) Bonus Shares	: NIL
(iii) Right Shares	: NIL
(iv) Any Other Entitlement / Corporate Action	: NIL
(v) Any Other Price-Sensitive Information	: NIL

2. The Quarterly financial results as approved by the Board of Directors of the Company along with Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows are appended as "**Annexure A**".

3. We will be transmitting the Quarterly Report for the period ended June 30, 2026 in electronic form through **Pakistan Unified Corporate Reporting System ("PUCARS")** separately within the specified time.

Yours faithfully,
for **Sindh Abadgar's Sugar Mills Limited**

For **ALI HASSAN - ACA**
(Company Secretary)

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SINDH ABADGAR'S SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

ANNEXURE A

		Un-audited June 30, 2026	Audited September 30, 2025
	Note	Rupees	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
65,000,000 ordinary shares of Rs. 10/- each		650,000,000	650,000,000
Issued, subscribed and paid-up capital		104,250,000	104,250,000
Capital reserve			
Revaluation surplus on property, plant and machinery-net		2,314,696,300	2,398,335,247
Revenue reserve			
Accumulated profit		92,251,585	194,008,674
		2,511,197,885	2,696,593,921
Subordinated loans		430,000,000	480,000,000
		2,941,197,885	3,176,593,921
Non current liabilities			
Deferred liabilities		1,383,032,530	1,344,201,650
		1,383,032,530	1,344,201,650
Current liabilities			
Trade and other payables		1,516,322,903	1,187,086,477
Short term borrowing		3,979,647,920	923,422,329
Unclaimed dividend		14,435,594	10,430,587
Accrued mark-up		130,651,337	14,688,734
Current maturity of market committee payable		2,874,621	-
		5,643,932,375	2,135,628,127
Contingencies and commitments	5	9,968,162,790	6,656,423,698
ASSETS			
Non current assets			
Property, plant and equipment	6	4,236,331,232	4,373,427,004
Long term loans		1,050,860	1,230,057
Long term deposits		1,573,065	990,504
Long term advances			5,853,780
		4,238,955,157	4,381,501,345
Current assets			
Stores and spares		96,515,010	137,067,041
Stock in trade		4,238,827,458	1,239,220,723
Trade debts - unsecured		130,015,692	243,704,764
Short term loans and advances		301,744,691	155,980,370
Other receivables		75,599,353	76,072,185
Short term investment		197,495,024	-
Tax refunds due from government		179,377,910	150,855,915
Cash and bank balances		509,632,495	272,021,355
		5,729,207,633	2,274,922,353
		9,968,162,790	6,656,423,698

The annexed notes form an integral part of these condensed interim financial information.


Chief Executive


Director


Chief Financial Officer

SINDH ABADGAR'S SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED JUNE 30, 2026

		Nine months period ended		Quarter ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	Note	Rupees			
Net sales	7	2,635,677,994	4,078,273,879	1,346,506,053	2,279,287,566
Cost of sales		(2,565,848,810)	(3,640,416,849)	(1,410,289,737)	(2,132,069,983)
Gross profit		69,829,184	437,857,030	(63,783,684)	147,217,583
Administrative expenses		(155,493,838)	(134,392,727)	(49,572,073)	(40,347,662)
Selling and distribution cost		(7,402,607)	(10,766,863)	(235,457)	(884,807)
		(162,896,445)	(145,159,590)	(49,807,530)	(41,232,469)
Operating (loss) / income		(93,067,261)	292,697,440	(113,591,214)	105,985,114
Finance cost		(228,248,926)	(214,386,341)	(128,480,647)	(92,941,238)
Other expenses		(5,671,974)	(4,688,159)	35,077,208	(275,355)
Other income		177,512,295	111,256,035	38,343,268	32,014,428
		(56,408,605)	(107,818,465)	(55,060,171)	(61,202,165)
(Loss) / profit before levies and taxation		(149,475,866)	184,878,975	(168,651,385)	44,782,949
Levies		(42,395,248)	(70,915,779)	(39,590,606)	(32,885,677)
(Loss) / profit before taxation		(191,871,114)	113,963,196	(208,241,991)	11,897,272
Taxation-net		27,325,078	5,161,716	42,871,778	29,881,435
(Loss) / profit after taxation		(164,546,036)	119,124,912	(165,370,213)	41,778,707
(Loss) / earning per share basic and diluted		(15.78)	11.43	(15.86)	4.01

The annexed notes form an integral part of these condensed interim financial information.


Chief Executive


Director


Chief Financial Officer

SINDH ABADGAR'S SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2026

	Issued, subscribed and paid up capital	Capital reserves Revaluation surplus on property, plant and equipment	Revenue reserves Accumulated profit	Subordinated Loan	Total
			Rupees		
Balance as at October 01, 2024	104,250,000	2,756,624,280	41,500,781	480,000,000	3,382,375,061
Total comprehensive income for the nine month ended June 30, 2025					
Profit after taxation	-	-	119,124,912		119,124,912
Other comprehensive income	-	-	-		-
	-	-	119,124,912		119,124,912
Incremental depreciation transferred from surplus on revaluation of fixed assets - net of deferred tax	-	(100,039,168)	100,039,168		-
Balance as at June 30, 2025 (Un-audited)	<u>104,250,000</u>	<u>2,656,585,112</u>	<u>260,664,861</u>	<u>480,000,000</u>	<u>3,501,499,973</u>
Balance as at October 01, 2025	104,250,000	2,398,335,247	194,008,674	480,000,000	3,176,593,921
Total comprehensive income for the nine months ended June 30, 2026					
Loss after taxation	-	-	(164,546,036)		(164,546,036)
Other comprehensive income	-	-	-		-
	-	-	(164,546,036)		(164,546,036)
Incremental depreciation transferred from surplus on revaluation of fixed assets - net of deferred tax	-	(83,638,947)	83,638,947		-
Subordinated loan paid				(50,000,000)	(50,000,000)
Cash dividend paid @ 20% for the year ended September 30, 2025			(20,850,000)		(20,850,000)
Balance as at June 30, 2026 (Un-audited)	<u>104,250,000</u>	<u>2,314,696,300</u>	<u>92,251,585</u>	<u>430,000,000</u>	<u>2,941,197,885</u>

The annexed notes form an integral part of these condensed interim financial information


Chief Executive

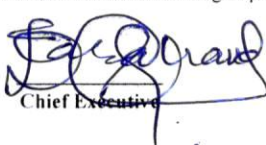

Director

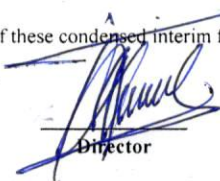

Chief Financial Officer

SINDH ABADGAR'S SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2026

	Un-audited June 30, 2026	Un-audited June 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before levies & taxation	(149,475,866)	184,878,975
<i>Adjustments for:</i>		
- Depreciation	175,607,985	181,839,149
- Finance costs	228,248,926	214,386,341
- Profit on saving accounts	(17,952,534)	(12,814,301)
- Effect of discounting of market committee fee payable	(49,160,572)	-
- Reversal of provision on slow moving on stores	(8,871,212)	-
- Unrealized gain on short term investment	(5,345,519)	-
- Gain on disposal of property, plant and equipment	(4,144,278)	-
	318,382,796	383,411,189
Operating profit before working capital changes	168,906,930	568,290,164
Changes in working capital		
<i>Decrease / (increase) in current assets</i>		
- Stores and spares	49,423,243	(21,182,368)
- Stock in trade	(2,999,606,735)	(1,296,252,070)
- Trade debts - unsecured	113,689,072	(266,385,498)
- Short term loans and advances	(145,764,321)	(94,322,750)
- Other receivables	472,832	20,630,016
	(2,981,785,909)	(1,657,512,670)
<i>Increase / (decrease) in current liabilities</i>		
- Trade and other payables	447,796,191	930,791,230
Net cash used in operations	(2,365,082,788)	(158,431,277)
Taxes paid	(70,917,242)	(148,558,945)
Payments against compensated absence	-	(645,372)
Workers' Welfare Fund paid	-	(10,050,018)
Market committee fee paid	(2,874,621)	-
Finance costs paid	(109,780,316)	(258,177,812)
	(183,572,179)	(417,432,147)
Net cash used in operating activities	(2,548,654,967)	(575,863,424)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(38,967,935)	(31,648,009)
Proceeds from property, plant and equipment	4,600,000	-
Profit on bank deposits received	17,952,534	12,814,301
Short term investment	(192,149,505)	-
Long term advances - net	5,853,780	-
Long term deposit	(582,561)	-
Long term loans - net	179,197	(124,164)
Net cash used in investing activities	(203,114,491)	(18,957,872)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term finance	-	(62,500,001)
Pledge financing - net	1,245,896,698	700,949,795
Dividend paid	(16,844,993)	-
Net cash generated from financing activities	1,179,051,705	638,449,794
Net (decrease) / increase in cash and cash equivalents	(1,572,717,753)	43,628,498
Cash and cash equivalents at the beginning of the period	48,599,026	(427,771,103)
Cash and cash equivalents at the end of the period	(1,524,118,727)	(384,142,605)

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Chief Executive


Director


Chief Financial Officer