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DEWAN SUGAR MILLS LIMITED

COMPANY INFORMATION

EXECUTIVE DIRECTORS

Ishtiaq Ahmad - Chief Executive Officer
Ghazanfar Baber Siddiqi

NON-EXECUTIVE DIRECTORS

Abdul Basit - Chairman Board of Directors
Syed Maqbool Ali
Nida Jamil
Mehmood-ul-Hassan Asghar

INDEPENDENT DIRECTOR

Aziz-ul-Haque

COMPANY SECRETARY

Muhammad Hanif German

CHIEF FINANCIAL OFFICER

Muhammad Ilyas Abdul Sattar

AUDITORS

Feroze Sharif Tariq & Co. - Chartered Accountants

COST AUDITORS

UHY Hassan Naeem & Co.

LEGAL ADVISOR

A.K. Brohi & Company Advocates

AUDIT COMMITTEE

Aziz-ul-Haque
Syed Maqbool Ali
Abdul Basit

Chairman
Member
Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

Aziz-ul-Haque
Ghazanfar Baber Siddiqi
Abdul Basit

Chairman
Member
Member

BANKERS

National Bank of Pakistan
Summit Bank Limited
Habib Bank Limited
Standard Chartered Bank Pakistan Limited
The Bank of Khyber Limited

MCB Bank Limited
Meezan Bank Limited
The Bank of Punjab
Dubai Islamic Bank Pakistan Limited
Bank Islami Pakistan Limited

REGISTERED OFFICE:

Dewan Centre, 3-A Lalazar, Beach Hotel
Road, Karachi-74000, Pakistan.

CORPORATE OFFICE

Block-A, 2nd Floor
Finance & Trade Centre
Shahrah-e-Faisal, Karachi, Pakistan.

SHARE REGISTRAR / TRANSFER AGENT

BMF Consultants Pakistan (Pvt.) Limited
Annum Estate Building, Room No. 310 & 311,
3rd Floor, 49, Darul Aman Society.
Main Shahrah-e-Faisal, Adjacent Baloch Colony,
Karachi, Pakistan.

FACTORY

Jillaniabad, Budho Talpur,
Taluka: Mirpur Bathoro
District: Sujawal Sindh, Pakistan.

WEBSITE

www.yousufdewan.com



DIRECTORS' REPORT

**IN THE NAME OF ALLAH; THE MOST GRACIOUS AND MERCIFUL
IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)**

The Directors are pleased to present condensed unaudited interim financial information of the Company for the nine months ended June 30, 2026.

Industry Overview

Sugar industry, being the 2nd largest agriculture-based industry in Pakistan, continued to face challenges during the period, including higher sugarcane procurement prices, elevated energy and financing costs, and inflationary pressures, which adversely impacted operating margins of sugar manufacturers.

Financial Results

During the period under consideration, the summary of financial results is given below:

	June 30, 2026 (Rupees)	June 30, 2025 (Rupees)
Net Sales	1,246,913	1,275,738
Gross (Loss)	(657,396)	(662,045)
Net (Loss) after tax	(683,041)	(714,844)

Operational Performance of the Company

Sugar Segment

Sugar plant resumed its operations on 1st January, 2026 and operated for 58 days till 27th February 2026 as against 24 days crushing period last season. During the period under review, your Company has crushed 90,644 Metric tons of sugarcane resulting production of 8,755 Metric Tons of white refined sugar and 4,039 Metric tons of Molasses. The production is approximately three times more than last season; however, this result is not optimistic as per plant capacity and efficiency. We are confident that in coming years with the availability of sufficient working capital, the Company will be able to generate better financial results with the help of improved capacity utilization and other cost cutting measures.

Distillery Segment

During the period under review, the plant was not operational due to the prevailing global economic downturn, recessionary conditions, operational challenges, continuous increase in production costs and limited availability of working capital along with unfavorable market condition.

The management is actively exploring possible strategic solutions to overcome these difficulties and resume its operations in near future. Due to the shutdown of plant, the management implemented cost cutting measures which resulted in reduction of operating loss for the period to Rs. 74.031 million, compared with Rs. 225.898 million in the corresponding period last year.

DEWAN SUGAR MILLS LIMITED

Chip Board&Polypropylene Segment

Production of Chip Board plant has increased to 73,440 sheets for the period under review as compared to 57,830 sheets in the corresponding period. Despite such increase in the production, the segment incurred an operating loss of Rs.7.206 million as compared to Rs.6.119 million of the previous period. Management is focused on producing value added products and “A” quality sheets which are well accepted in the market. The management is confident that such value addition will enable the segment to become profitable in the future.

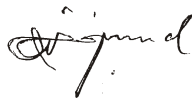
Polypropylene unit is already in the state of non-production because of working capital constraints.

Conclusion

In conclusion, we bow, beg and pray to Almighty Allah, Rahman-o-Ar-Rahim, in the name of our beloved Prophet Muhammad (peace be upon him) for the continued showering of his blessings, guidance, strength, health, and prosperity to us, our company, country and nation; and also pray to Almighty Allah to bestow peace, harmony, brotherhood, and unity in true Islamic spirit to whole of the Muslim Ummah; Ameen; Summa Ameen.

LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)

By and under Authority of the Board of Directors



Ishtiaq Ahmad
Chief Executive Officer



Abdul Basit
Chairman Board of Directors

Place : Karachi
Date : July 28, 2026



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

		(Un-Audited) Jun 30, 2026	(Audited) Sep 30, 2025
		(Rupees in '000')	
ASSETS			
NON-CURRENT ASSETS	Notes		
Property, Plant and Equipment	6	6,773,909	7,017,386
CURRENT ASSETS			
Stores, Spares and Loose Tools		153,582	128,568
Stock-in-Trade		268,714	362,805
Trade Debts - Unsecured, Considered Good		87,734	52,302
Loans and Advances and Other Receivable - Unsecured, Considered Good		211,918	185,736
Trade Deposits, Short-Term Prepayments and Current Balances with Statutory Authorities		6,632	8,287
Income Tax Refunds and Advances		174,841	170,962
Cash and Bank Balances		10,933	15,561
		914,354	924,221
		7,688,263	7,941,607
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital			
130,000,000 (2025: 130,000,000) Ordinary Shares of Rs. 10/- each		1,300,000	1,300,000
Issued, Subscribed and Paid-up Capital		915,120	915,120
Reserves and Surplus		(6,755,734)	(6,242,247)
Revaluation Surplus on Property Plant and Equipment		3,895,073	4,063,211
		(1,945,541)	(1,263,916)
NON-CURRENT LIABILITIES			
Sponsors Loan - Unsecured	7	526,615	469,855
Long Term Finance (Secured)	8	-	-
Long Term Interest Payable	9	-	-
Deferred Liabilities	10	1,512,145	1,580,949
CURRENT LIABILITIES			
Trade and Other Payables - Unsecured		4,583,000	4,122,747
Interest, Profit, Mark-up Accrued on Loans and Other Payables		12,010	12,010
Short Term Finances - Secured	11	185,927	192,196
Unclaimed Dividends		770	770
Current Portion of Non-Current Liabilities	8 to 9	2,592,905	2,622,150
Provision for Taxation		220,432	204,846
		7,595,044	7,154,719
CONTINGENCIES & COMMITMENTS	12	-	-
		7,688,263	7,941,607

The annexed notes form an integral part of this condensed interim financial statements.

Ishtiaq Ahmad
Chief Executive Officer

Muhammad Ilyas Abdull Sattar
Chief Financial Officer

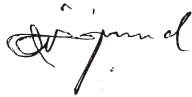
Abdul Basit
Chairman Board of Directors

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS ENDED JUNE 30, 2026

	Nine Months Ended		Quarter Ended	
	Jun 30, 2026	Jun 30, 2025	Jun 30, 2026	Jun 30, 2025
	(Rupees in '000')			
Sales	1,246,913	1,275,738	127,898	77,820
Cost of Sales	(1,904,309)	(1,937,783)	(236,398)	(198,798)
Gross (Loss)	(657,396)	(662,045)	(108,500)	(120,978)
Administrative and General Expenses	(37,808)	(56,193)	(12,225)	(19,396)
Distribution and Selling Costs	(1,484)	(23,243)	-	(2,024)
Other Operating Income/(Loss)	361	(316)	117	(19)
(Loss) from Operations	(696,327)	(741,797)	(120,608)	(142,417)
Finance Cost	(39,804)	(39,002)	(13,193)	(11,860)
(Loss) before Tax	(736,131)	(780,799)	(133,801)	(154,277)
Levies	(15,586)	(14,160)	(1,599)	6,084
	(751,717)	(794,959)	(135,400)	(148,193)
Taxation	68,676	80,115	22,432	24,304
(Loss) after Tax	(683,041)	(714,844)	(112,968)	(123,889)
(Loss) per Share - Basic	(7.46)	(7.81)	(1.23)	(1.35)

The annexed notes form an integral part of this condensed interim financial statements.


Ishtiaq Ahmad
Chief Executive Officer

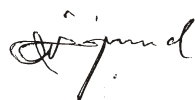

Muhammad Ilyas Abdul Sattar
Chief Financial Officer


Abdul Basit
Chairman Board of Directors

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED JUNE 30, 2026

	Nine Months Ended		Quarter Ended	
	Jun 30, 2026	Jun 30, 2025	Jun 30, 2026	Jun 30, 2025
	(Rupees in '000')			
(Loss) for the Period	(683,041)	(714,844)	(112,968)	(123,889)
Other comprehensive Income				
Items that will not reclassify to profit or loss				
Amortization interest Income/(Reversal)	1,416	(30,076)	472	--
Total Comprehensive (Loss) for The Period	<u>(681,625)</u>	<u>(744,920)</u>	<u>(112,496)</u>	<u>(123,889)</u>

The annexed notes form an integral part of this condensed interim financial statements.



Ishtiaq Ahmad
 Chief Executive Officer



Muhammad Ilyas Abdul Sattar
 Chief Financial Officer



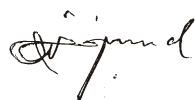
Abdul Basit
 Chairman Board of Directors

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED JUNE 30, 2026

	Jun 30, 2026	Jun 30, 2025
	(Rupees in '000')	
Cash Flow from Operating Activities		
(Loss) Before Taxation	(736,131)	(780,799)
Adjustment for Non-Cash and Other Items:		
Depreciation	274,763	318,748
Financial Charges	39,804	39,002
	314,567	357,750
	(421,564)	(423,049)
Changes in Operating Assets and Liabilities		
<i>(Increase) / Decrease in Current Assets</i>		
Stores and Spares	(25,013)	(3,868)
Stock in Trade	94,091	336,350
Trade Debts	(35,432)	13,829
Loans and Advances	(26,183)	9,766
Trade Deposits, Prepayments & Other Balances	1,656	5,833
<i>Increase / (Decrease) in Current Liabilities</i>		
Trade and Other Payables	460,253	138,454
Short term Running Finance	(6,269)	--
	463,103	500,364
Taxes Paid	(3,877)	(11,446)
Financial Charges Paid	(407)	(275)
Gratuity Paid	(128)	--
	(4,412)	(11,721)
Net Cash Flows from Operating Activities	37,127	65,594
Cash Flow from Investing Activities		
Fixed Capital Expenditure	(31,286)	(671)
Net Cash Out Flows from Investing Activities	(31,286)	(671)
Cash Flow from Financing Activities		
Long term Loan	(29,248)	--
Sponsors Loan	18,779	(71,834)
Net Cash Out Flows from Financing Activities	(10,469)	(71,834)
Net (Decrease) in Cash and Bank Balances	(4,628)	(6,911)
Cash and Bank Balances at Beginning of the Period	15,561	28,127
Cash and Bank Balances at the End of the Period	10,933	21,216

The annexed notes form an integral part of this condensed interim financial statements.



Ishtiaq Ahmad
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Abdul Basit
Chairman Board of Directors



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED JUNE 30, 2026**

	Issued, Subscribed & Paid-up Capital	General Reserve	Accumulated Profit/(Loss)	Revaluation Surplus on Property Plant & Equipment	Total
(Rupees in '000')					
Balance as on October 01, 2024	915,120	190,000	(6,085,009)	4,318,448	(661,441)
Total Comprehensive (Loss) for The Period	--	--	(744,920)	--	(744,920)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	196,143	(196,143)	--
Balance as on June 30, 2025	<u>915,120</u>	<u>190,000</u>	<u>(6,633,786)</u>	<u>4,122,305</u>	<u>(1,406,361)</u>
Balance as on October 01, 2025	915,120	190,000	(6,432,247)	4,063,211	(1,263,916)
Total Comprehensive (Loss) for The Period	--	--	(681,625)	--	(681,625)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	168,138	(168,138)	--
Balance as on June 30, 2026	<u>915,120</u>	<u>190,000</u>	<u>(6,945,734)</u>	<u>3,895,073</u>	<u>(1,945,541)</u>

The annexed notes form an integral part of this condensed interim financial statements.

Ishtiaq Ahmad
Chief Executive Officer

Muhammad Ilyas Abdull Sattar
Chief Financial Officer

Abdul Basit
Chairman Board of Directors

CONDENSED INTERIM SEGMENTWISE OPERATING RESULTS FOR THE NINE MONTHS ENDED JUNE 30, 2026

	Sugar Segment		Polypropylene Segment		Board and Panel Segment		Distillery Segment		Total	
	Jun-26	Jun-25	Jun-26	Jun-25	Jun-26	Jun-25	Jun-26	Jun-25	Jun-26	Jun-25
Gross Sales										
Local	1,295,818	463,606	-	-	68,833	93,161	119,130	85,863	1,483,781	642,630
Exports	-	-	-	-	-	-	-	733,815	-	733,815
Sales Commission										
Sales Tax	1,295,818	463,606	-	-	68,833	93,161	119,130	819,678	1,483,781	1,376,445
	-	-	-	-	-	-	-	3,806	-	3,806
	206,667	70,720	-	-	12,029	16,357	18,172	9,824	236,868	96,901
	206,667	70,720	-	-	12,029	16,357	18,172	13,630	236,868	100,707
Net Sales										
	1,089,151	392,886	-	-	56,804	76,804	100,958	806,048	1,246,913	1,275,738
COST OF SALES										
Gross (Loss)	1,686,059	878,178	-	-	63,943	82,849	154,307	976,756	1,904,309	1,937,783
	(596,908)	(485,292)	-	-	(7,139)	(6,045)	(53,349)	(170,708)	(657,396)	(662,045)
Administrative Expenses										
Selling and Distribution Costs	12,109	19,350	4,885	5,402	67	74	20,747	31,367	37,808	56,193
Other operating (income)/Loss	1,484	385	-	-	-	-	-	22,858	1,484	23,243
	(296)	(649)	-	-	-	-	(65)	965	(361)	316
Segment Results										
	13,297	19,086	4,885	5,402	67	74	20,682	55,190	38,931	79,752
	(610,205)	(504,378)	(4,885)	(5,402)	(7,206)	(6,119)	(74,031)	(225,898)	(696,327)	(741,797)

(Rupees in '000')

DEWAN SUGAR MILLS LIMITED



Ishtiaq Ahmad
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Abdul Basit
Chairman Board of Directors



CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS ENDED JUNE 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

Dewan Sugar Mills Limited (the Company) was incorporated in Pakistan, as a public limited company on June 27, 1982, under the Companies Act, 1913 (Now the Companies Act 2017 and its shares are listed in Pakistan Stock Exchange Guarantee Limited. The Principal activity of the Company is production and sale of white crystalline refined sugar, processing and trading of by-products, and other related activities and allied products.

The geographical Location and address of the company's business units, including mill/plant are as under:

The registered office of the company is situated at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi-74000, Pakistan; while its all four units manufacturing facilities units are located at Jillaniabad, Budho Talpur, Mirpur Bathoro, Thatta, Sindh, Pakistan.

The Company consist of Four units namely

(1.) Sugar Unit. (2.) Distillery unit, (3.) Board and Penal unit and (4.) Poly propylene unit.

The Company's Polypropylene unit is non operational since 2016 and distillery unit also remained non operational during the period under consideration due to working capital constraints.

1.1 GOING CONCERN ASSUMPTION

The condensed interim financial information of the company for the period ended June 30, 2026 incurred a net loss after taxation of Rs.683.041 million (June 30, 2025 Rs.714.844 million) and as of that date company's negative reserve 6.756 billion (September 30, 2025 Rs.6.242) billion and its current liabilities exceeded its current assets by Rs.6.681 billion (September 30, 2025: Rs.6.230) billion. Further the company's short term borrowing facilities amounting Rs185.927 million have been expired and not been renewed by the lenders. These conditions along with other matters indicate the existence of material uncertainty which may cast significant doubt about company's ability to continue as going concern, therefore the company may be unable to realize its assets and discharge its liabilities in the normal course of business.

The Condensed Interim Financial Information have been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities which is in process. Company is hopeful that such restructuring will be effective soon and will further stream line the funding requirements of the Company which will ultimately help the management to operate with optimum utilization of production capacity. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore the preparation of Condensed Interim Financial Information using going concern assumption is justified.

2 BASIS OF PREPARATION

Statement of compliance

This condensed interim financial information have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standards (IAS) 34-'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

DEWAN SUGAR MILLS LIMITED

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3 BASIS OF PRESENTATION

3.1 These condensed interim financial information are unaudited and are being submitted to the shareholders as required by the listing regulation of Pakistan Stock Exchange Limited and Section 237 of the Companies Act, 2017. This condensed interim financial information do not include all of the information required for full annual financial information and should be read in conjunction with the annual financial information for the year ended September 30, 2025, which have been prepared in accordance with approved accounting and reporting standards as applicable in Pakistan. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial information.

3.2 The comparative statement of financial position presented in this condensed interim financial information have been extracted from the annual audited financial information of the Company for the year ended September 30, 2025, whereas the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the nine months ended June 30, 2025.

3.3 Basis of Measurement

The condensed interim financial information have primarily been prepared under the historical cost convention without any adjustments for the effect of inflation or current values, except for the fixed assets which are on revalued amount mentioned in note 6 to the condensed interim financial information, financial assets and liabilities which are carried at their fair values. Further, accrual basis of accounting is followed except for cash flow information.

4 MATERIAL ACCOUNTING POLICY INFORMATION

This condensed interim financial information have been prepared using the same accounting policies which were applied in the preparation of the annual financial information of the Company for the year ended September 30, 2025.

Change in accounting standards, interpretations and amendments to published approved accounting standards

a) Standards, amendments and interpretations to accounting standards that are effective in the current period

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial information.

b) Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after October 1, 2025 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial information.



5 ACCOUNTING ESTIMATES AND JUDGMENTS

- 5.1** The preparation of this condensed interim financial information in conformity with approved accounting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognized prospectively commencing from the period of revision.
- 5.2** In preparing this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the financial information as at and for the year ended September 30, 2025.
- 5.3** The Company's financial risk management objectives and policies are consistent with those disclosed in the financial information as at and for the year ended September 30, 2025.

		Un-Audited June 30, 2026	Audited September 30, 2025
	Note	(Rupees in '000')	
6 PROPERTY, PLANT AND EQUIPMENTS			
Operating Property , Plant & Equipment	6.1	6,664,781	6,908,258
Capital work-in-progress	6.2	109,128	109,128
		6,773,909	7,017,386
6.1 Written Down Value		6,908,258	7,321,668
Addition during the period		31,286	671
		6,939,544	7,322,339
Depreciation for the period		(274,763)	(414,081)
Written down value		6,664,781	6,908,258
6.2 Capital work-in-progress			
Opening balance		109,128	109,128
Addition during the period		-	-
Closing balance		109,128	109,128

6.1.1 Fixed capital expenditure during the period amounted to Rs.31.286 Million (September 30, 2025:Rs.0.671 Million). Including capital work in progress.

6.1.2 During the period the Company has not charged the Depreciation of Plant & Machinery in Polypropylene and Distillery units as the Company uses unit of production method of depreciation and because of non operation of these units no depreciation charged on its Plant as disclosed in Note.1.

6.2.1 This project has not been completed yet due to financial constraints being faced by the Company.

DEWAN SUGAR MILLS LIMITED

		Un-Audited June 30, 2026 (Rupees in '000')	Audited September 30, 2025
7 SPONSORS LOAN - UNSECURED	Note		
	7.1	526,615	469,855
Sponsor Loan			
Opening balance original loan amount		580,788	580,788
Additional loan		18,779	-
		599,567	580,788
Less Present value adjustment opening		(110,933)	(158,180)
Additional amortization discount		(1,416)	-
Amortization discount charged to P & L		39,397	47,247
		(72,952)	(110,933)
Closing Balance		526,615	469,855

7.1 The Sponsor loan had been measured at amortized cost in accordance with International Accounting standard 39, Financial Instruments: Recognition and Measurement, and have been discounted using the weighted average interest rate of 11.18% per annum. These interest free loans are payable in Lump sum on September 30, 2027.

8 LONG TERM FINANCE - SECURED

Syndicate Term Finance	2,337,350	2,348,128
Repayment during the period	29,248	10,779
Less: Overdue installments	2,308,102	2,337,349
Current maturity	-	-
Overdue Installments	2,308,102	2,337,349
	2,308,102	2,337,349
	-	-

This amount represent outstanding balance of rescheduled settled amount as per compromising decree dated February 18, 2011 granted by Honorable High Court of Sindh at Karachi. As per terms 32 quarterly instalments of principal loan ranging from Rs.57.09 million to Rs. 143.858 million was payable in ten years with one year of grace period and mark-up through out the repayment period. The repayments of loan had been started from March 30, 2012 and last payment was to be made on December 30, 2020. The Company had defaulted in repayment of the same loan and also not provided the mark up since default on the ground that the lenders will accept the loans restructuring proposal of the Company without markup.

9 LONG TERM MARK UP PAYABLE

Mark-up payable on Term Finance	284,801	284,801
Less Overdue Installments	284,801	284,801
	--	--



This amount represents mark up of Rs. 425.051 million payable to Syndicated (Summit Bank & others) in 4 quarterly installments. Company had provided Rs.284.80 million till September, 2018 and stopped providing further markup of Rs.140.251 million. Further the Company approached to its lenders for waiver of markup along with restructuring of loans due to unfavorable economic conditions of the Company. The management of the Company is hopeful, the request will be accepted in near future.

		Un-Audited June 30, 2026 (Rupees in '000')	Audited September 30, 2025
10 DEFERRED LIABILITIES	Note		
Deferred Liability for Staff Gratuity	10.1	5,221	5,348
Deferred Income Tax Liability		1,506,924	1,575,601
		<u>1,512,145</u>	<u>1,580,949</u>

10.1 The Company discontinued its policy for staff retirement benefits plan for gratuity on March 31, 2007 and provision for all its outstanding liabilities had been made until March 31, 2007.

11 SHORT TERM FINANCE - Secured

Short term running finances - Secured	11.1	192,196	192,196
Paid during the period		6,269	
		<u>185,927</u>	<u>192,196</u>

11.1 This running finance facility of Rs.192.196 million sanctioned by the lenders as per Court order/compromising decree. The facility is secured by the way of first charge over current assets of the Company with 20% margin. The mark-up @3 month KIBOR plus 0.75% per annum payable on quarterly basis. The facility had been expired and was not renewed by the banks. During the period Company settled Rs.6.269 million out of sanction amount.

12 CONTINGENCIES & COMMITMENTS

There is no significant changes in the status of contingencies and commitments during the period as those reported in last published financial information.

13 FINANCE COST

The company is not making provision of markup on long term and short term borrowings from Banks since September 30, 2018 due to the fact that under restructuring terms with the financial institutions as fully disclosed in note 8,9 and 11 to the condensed interim financial statements, the liabilities will be restructured at principal amounts only. Markup for the period amounting to Rs.221.051 million (June 30, 2025: Rs.227.712 million) which have not been booked by the company due to the aforementioned reasons. Had the provision been made the loss for the period would have been higher by Rs.221.051 million and accrued markup and accumulated loss would have been increased by Rs.2.706 billion.

14 SEASONAL PRODUCTION

Due to the seasonal nature of sugarcane availability, sugar production is undertaken only during the crushing season. Accordingly, all manufacturing costs incurred or accrued up to the reporting date have been recognized in these condensed interim financial statements. Any manufacturing costs incurred or accrued after the reporting date will be recognized in the subsequent interim and annual financial statements.

DEWAN SUGAR MILLS LIMITED

15 FINANCIAL RISK MANAGEMENT AND FAIR VALUE DISCLOSURES

These condensed interim financial information do not include all financial risk management information and disclosures which are required in the annual financial information and should be read in conjunction with the Company's annual financial information for the year ended September 30, 2025. There have been no changes in any risk management policies since the year end. The carrying values of all financial and non-financial assets and liabilities measured at other than amortized cost in these condensed interim financial information approximate their fair values.

		June 30, 2026	June 30, 2025
		(Rupees in '000')	
16 TRANSACTION WITH RELATED PARTIES			
Sale Commission	Dewan Mushtaq Trade Ltd	-	3,806
Purchases	Dewan Mushtaq Trade Ltd	5,116	2,331
Sales	Dewan Mushtaq Trade Ltd	11,625	-
Provident fund contribution	Common Management	2,405	2,803
Sponsor loan Repaid/Received		18,779	(71,834)

17 DATE OF AUTHORIZATION FOR ISSUE

This Financial Information were authorized for issue on July 28, 2026 by the board of directors of the Company.

18 GENERAL

- a) Figures have been rounded off to the nearest thousand rupees.
- b) Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison and better presentation. However, no significant reclassification has been made during the period to report.



Ishtiaq Ahmad
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Abdul Basit
Chairman Board of Directors

**YD**

A YOUSUF DEWAN COMPANY

چپ بورڈ پولی پروپلین کا شعبہ:

زیر جائزہ مدت کے دوران چپ بورڈ پلانٹ کی پیداوار بڑھ کر 73,440 ٹینس ہو گئی، جبکہ گزشتہ سال کی اسی مدت میں یہ 57,830 ٹینس تھی۔ پیداوار میں اس اضافے کے باوجود، اس شعبہ کو 7,206 ملین روپے کا آپریٹنگ خسارہ برداشت کرنا پڑا، جبکہ گزشتہ مدت میں یہ خسارہ 6,119 ملین روپے تھا۔ انتظامیہ ویلیو ایڈ مصوعات اور "A" معیار کی ٹینس کی تیاری پر خصوصی توجہ دے رہی ہے، جنہیں مارکیٹ میں اچھی پذیرائی حاصل ہو رہی ہے۔ انتظامیہ کو یقین ہے کہ اس نوعیت کی ویلیو ایڈیشن کے ذریعے مستقبل میں یہ شعبہ منافع بخش کاروباری یونٹ بننے میں کامیاب ہوگا۔

پولی پروپلین یونٹ ورکنگ کیمپل کی کمی کے باعث پہلے ہی سے غیر فعال ہے اور اس میں پیداوار کا عمل معطل ہے۔

اختتامی بیان:

اختتام پر اللہ پاک رحمن و رحیم کے حضور سجدہ ریز ہو کر دعا مانگتے ہیں ہمارے نبی سرکارِ دو عالم ﷺ کے وسیلے سے اللہ ہماری رہنمائی کرتا رہے اور کمپنی قوم اور وطن عزیز کو اپنے حفظ و امان میں رکھے اور بھرپور ترقی کرنے کی توفیق عطا فرمائیں۔ ساتھ ہی اللہ پاک سے دعا مانگتے ہیں کہ امت مسلمہ میں امن، چین اور بھائی چارہ پیدا کرے آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے

تاج احمد

عبدالباسط

چیئرمین بورڈ آف ڈائریکٹرز

اشتیاق احمد

چیف ایگزیکٹو آفیسر

کراچی؛

مورخہ: 28 جولائی 2026ء

DEWAN SUGAR MILLS LIMITED

ڈائریکٹر رپورٹ

شروع کرتا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے
اگر تم شکر ادا کرو گے تو میں تم پر (نعمتوں میں) ضرور اضافہ کروں گا (القرآن)

محترم حصص یافتگان،
السلام علیکم،

دیوان شوگر ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز 30 جون 2026ء کو ختم ہونے والی نو ماہی مدت کے غیر حجابی مالیاتی گوشوارے پیش کرتے ہوئے نہایت مسرت محسوس کر رہے ہیں۔

صنعت کا جائزہ:

پاکستان کی شوگر انڈسٹری، جو راعیت سے وابستہ صنعتوں میں ملک کی دوسری بڑی صنعت ہے، زیر جائزہ مدت کے دوران مختلف چیلنجز سے دوچار رہی۔ ان چیلنجز میں گنے کی خریداری کی قیمتوں میں اضافہ، توانائی اور فنانسنگ کی بلند لاگت، اور مہنگائی کے مسلسل دباؤ شامل تھیں، جن کے نتیجے میں شوگر مینوفیکچررز کے آپریٹنگ مارجن پر منفی اثرات مرتب ہوئے۔

مالیاتی نتائج:

زیر جائزہ مدت کے دوران مالیاتی نتائج کا مختصر خلاصہ درج ذیل ہے:

30 جون 2025ء (روپے)	30 جون 2026ء (روپے)	
1,275,738	1,246,913	خالص فروخت
(662,045)	(657,396)	مجموعی (خسارہ)
(714,844)	(683,041)	بعد از ٹیکس (خالص خسارہ)

کارکردگی کا جائزہ:

شوگر کا شعبہ:

کمپنی کے شوگر کے شعبہ نے یکم جنوری 2026 کو اپنی پیداواری سرگرمیوں کا دوبارہ آغاز کیا اور 27 فروری 2026 تک مجموعی طور پر 58 دن تک کرشنگ کا عمل جاری رکھا، جبکہ گزشتہ سیزن میں کرشنگ کا دورانیہ 24 دن تھا۔ زیر جائزہ مدت کے دوران کمپنی نے 90,644 میٹرک ٹن گنے کی کرشنگ کی، جس کے نتیجے میں 8,755 میٹرک ٹن سفید ریفائنڈ چینی اور 4,039 میٹرک ٹن مولاس کی پیداوار حاصل ہوئی۔ پیداوار گزشتہ سیزن کے مقابلے میں تقریباً تین گنا زیادہ رہی، تاہم پلانٹ کی پیداواری صلاحیت اور کارکردگی کے پیش نظر اس نتیجے کو اطمینان بخش قرار نہیں دیا جاسکتا۔ ہمیں یقین ہے کہ آئندہ برسوں میں مناسب ورکنگ کیپٹل کی دستیابی، پیداواری صلاحیت کے بہتر استعمال، اور لاگت میں کمی کے دیگر اقدامات کی بدولت کمپنی مزید بہتر مالیاتی نتائج حاصل کرنے میں کامیاب ہوگی۔

ڈسٹری کا شعبہ:

زیر جائزہ مدت کے دوران ڈسٹری کا شعبہ عالمی معاشی سست روی، کساد بازاری، آپریٹنگ چیلنجز، پیداواری لاگت میں مسلسل اضافے، محدود ورکنگ کیپٹل کی دستیابی، اور مارکیٹ کی غیر موافق صورتحال کے باعث فعال نہیں رہا۔ انتظامیہ ان مشکلات پر قابو پانے اور مستقبل قریب میں پلانٹ کی سرگرمیاں دوبارہ شروع کرنے کے لیے مختلف قبائل ذرائع پر غور کر رہی ہے۔ پلانٹ کی بندش کے دوران انتظامیہ نے اخراجات میں کمی کے متعدد اقدامات کیے، جن کے نتیجے میں زیر جائزہ مدت کے لیے آپریٹنگ خسارہ کم ہو کر 74.031 ملین روپے رہ گیا، جبکہ گزشتہ سال کی اسی مدت میں یہ خسارہ 225.898 ملین روپے تھا۔