



**UNAUDITED CONDENSED INTERIM
FINANCIAL STATEMENTS
FOR THE QUARTER AND NINE MONTHS
ENDED JUNE 30, 2025**

SAKRAND SUGAR MILLS LIMITED



COMPANY PROFILE

BOARD OF DIRECTORS	Mr. Saleem Zamindar Mr. Dinshaw H. Anklesaria Mr. Shams Ghani Miss. Sadia Moin Mr. Muhammad Saleem Mangrio Mr. Abdul Qayyum Khan Abbasi Mr. Muhammad Omar Arshid	Chairman / Director Director Director Director Director Director Director
AUDIT COMMITTEE	Miss. Sadia Moin Mr. Saleem Zamindar Mr. Muhammad Saleem Mangrio	Chairperson Member Member
HR COMMITTEE	Mr. Abdul Qayyum Khan Abbasi Mr. Muhammad Omar Arshid Mr. Shams Ghani	Chairman Member Member
CHIEF EXECUTIVE OFFICER	Mr. Mansoor Afzal Subzwari	
CHIEF FINANCIAL OFFICER	Mr. Syed Zameer Haider Jaffri	
COMPANY SECRETARY	Mr. Muhammad Imran Akber	
BANKERS	Bank Al Habib Limited Bank Alfalah Limited Habib Bank Limited Meezan Bank Limited MCB Bank Limited National Bank Of Pakistan Soneri Bank Limited Sindh Bank Limited Summit Bank Limited United Bank Limited	
AUDITORS	Parker Russell-A.J.S. Chartered Accountants	
LEGAL ADVISOR	Mr. Muhammad Jameel Chudhary	
REGISTRAR	M/s JWAFS Registrar Services (Pvt.) Ltd. Office # 20, 5th Floor, Arkay Square Extension, New Chali Shahrah-e-Liaquat, Karachi, Karachi-74400	
REGISTERED OFFICE	41-K, Block-6, P.E.C.H.S., Karachi Phone. 0092-21-35303291-2 www.sakrandsugar.com	
FACTORY ADDRESS	Deh Tharo Unar, Taluka Sakrand District Shaheed Benazir Abad, Sindh.	



Directors' Report to Members

On behalf of the Board, we are pleased to present the un-audited Condensed Interim Financial statements of the Company for the quarter ended June 30, 2025.

Operational Result

The operational performance for the period under review as compared with that of last year is tabulated hereunder.

		Season	
		2024-25	2023-24
Start of Season		Nov 21, 2024	Nov 06, 2023
Operational Days		85	98
Sugarcane crushed	M. Tons	289,400	257,489
Average Per / day	M. Tons	3,405	2,627
Production			
Sugar	M. Tons	27,994	26,269
Molasses	M. Tons	13,470	13,590
Recovery			
Sugar	%	9.819	10.202
Molasses	%	4.669	5.278

During the current crushing season, your Company successfully crushed 289,400 metric tons of sugarcane, showing an improvement over 257,489 metric tons crushed in the previous period. The average daily crushing capacity also increased to 2,756 metric tons, up from 3,405 metric tons per day last year. This resulted in sugar production of 27,994 metric tons at a recovery rate of 9.819%, compared to 26,269 metric tons produced at a recovery rate of 10.202% in the preceding season. The decline in recovery was primarily attributable to the poor quality of sugarcane received during the period.

Financial Result

The Financial Result for the period under review is tabulated hereunder.

	Rupees in Millions	
	Oct – June	Oct – June
	2025	2024
Sales – net	3,759.70	2,985.49
Gross profit	209.99	3.25
Profit / (loss) before taxation	123.26	(64.28)
Profit / (loss) after taxation	77.91	(101.61)
Earnings / (Loss) per Share	Rs. 1.75	(2.28)

During the review period (October 2024 to June 2025), the Company successfully exported its allocated government sugar quota, which played a key role in supporting the overall profitability and contributing to a positive bottom line.

The Company recorded net sales of Rs. 3,759.70 million for the period, representing a 26% increase from Rs. 2,985.49 million in the same period last year. Gross profit increased substantially to Rs. 209.99 million, up from Rs. 3.25 million in the previous year. Profit before taxation reached Rs. 123.26 million, reflecting a strong recovery from a loss of Rs. 64.28 million recorded in the prior period. Consequently, earnings per share improved to Rs. 1.75, compared to a negative Rs. 2.28 previously.



In light of the de-regulation policy for the sugar industry for the ongoing crushing season 2024-25, the Provincial Governments did not announce any minimum support price for sugarcane, leaving pricing to be determined by market dynamics. Consequently, the Company procured sugarcane at prevailing market rates and offered competitive prices to cane growers.

Acknowledgement

The Directors would like to thank all the government functionaries, banking and financial institutions, suppliers and shareholders for their continued support and cooperation for the betterment and prosperity of the Company.

On behalf of the Board of Directors

Chairman / Director
Karachi
July 29, 2025

Chief Executive Officer



ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے، کمپنی کے غیر آڈٹ شدہ مالیاتی حسابات برائے سہ ماہی 30 جون 2025 پیش خدمت ہیں۔

آپریٹنگ نتائج

زیر جا نز ہ مدت کی آپریشنل کارکردگی کا گزشتہ سال کی مدت سے مختصر موازنہ مندرجہ ذیل ہے۔

		Season	
		2024-25	2023-24
Start of Season		Nov 21, 2024	Nov 06, 2023
Operational Days		85	98
Sugarcane crushed	M. Tons	289,400	257,489
Average Per/Day	M. Tons	3,405	2,627
Sugar	M. Tons	27,994	26,269
Molasses		13,470	13,590
Recovery			
Sugar	%	9.372	10.202
Molasses	%	4.669	5.278

موجودہ کرشنگ سیزن کے دوران، آپ کی کمپنی نے کامیابی کے ساتھ 289,400 میٹرک ٹن گنا کرش کیا، جو پچھلے سیزن کے 257,489 میٹرک ٹن کے مقابلے میں بہتری کو ظاہر کرتا ہے۔ یومیہ اوسط کرشنگ کی صلاحیت بھی بڑھ کر 3,405 میٹرک ٹن فی دن ہو گئی، جو گزشتہ سال 2,627 میٹرک ٹن تھی۔ اس کے نتیجے میں کمپنی نے 27,994 میٹرک ٹن چینی پیدا کی جس کی ریکوری شرح 9.819 فیصد رہی، جبکہ گزشتہ سیزن میں 10.202 فیصد ریکوری کے ساتھ 26,269 میٹرک ٹن چینی تیار کی گئی تھی۔ ریکوری میں کمی کی بنیادی وجہ موصول ہونے والے گنے کے معیار کا خراب ہونا تھا

مالیاتی نتائج

زیر جا نز ہ مدت کے مالیاتی نتائج کا گزشتہ سال کی مدت سے مختصر موازنہ مندرجہ ذیل ہے۔

	Rupees in Millions	
	Oct – June	Oct – June
	2025	2024
Sales – net	3,759.70	2,985.49
Gross profit / (loss)	209.99	3.25
Profit / (loss) before taxation	123.26	(64.28)
Profit / (loss) after taxation	77.91	(101.61)
Earnings / (Loss) per Share	Rs. 1.75	(2.28)

جائزہ شدہ مدت (اکتوبر 2024 سے جون 2025) کے دوران، کمپنی نے حکومت کی جانب سے مختص کی گئی چینی کی برآمدی کوٹہ کامیابی سے برآمد کیا، جس نے مجموعی منافع میں بہتری اور مثبت مالی نتائج حاصل کرنے میں اہم کردار ادا کیا۔



اس عرصے کے دوران کمپنی کی فروخت 3,759.70 ملین روپے رہی، جو کہ گزشتہ سال کے اسی عرصے کی 2,985.49 ملین روپے کی فروخت کے مقابلے میں 26 فیصد زیادہ ہے۔ مجموعی منافع نمایاں طور پر بڑھ کر 209.99 ملین روپے ہو گیا، جو کہ پچھلے سال محض 3.25 ملین روپے تھا۔ قبل از ٹیکس منافع 123.26 ملین روپے رہا، جو کہ گزشتہ مدت کے 64.28 ملین روپے کے نقصان سے نمایاں بہتری کو ظاہر کرتا ہے۔ نتیجتاً، فی حصص آمدنی منفی 2.28 روپے سے بڑھ کر 1.75 روپے ہو گئی۔

چینی کی صنعت کے لیے کرشنگ سیزن 2024-2025 کے دوران نافذ کی گئی ڈی ریگولیشن پالیسی کے تحت، صوبائی حکومتوں نے گنے کی کم از کم امدادی قیمت کا اعلان نہیں کیا اور قیمتوں کا تعین مارکیٹ کے رجحانات پر چھوڑ دیا۔ اس کے نتیجے میں، کمپنی نے گنا موجودہ مارکیٹ ریٹس پر خریدا اور کاشتکاروں کو مسابقتی قیمتیں ادا کیں۔


اظہار تشکر

کمپنی کے ڈائریکٹرز تمام گورنمنٹ کے اداروں، بینک اور مالیاتی اداروں، بزنس پارٹنرز اور کھاتے داروں کا تہ دل سے شکریہ ادا کرتے ہیں کہ جنہوں نے کمپنی کے بہترین مفاد کے لیے کمپنی کا ساتھ دیا۔

منجانب

پورڈ مہراں

سکرٹنڈ شوگر ملز لمیٹڈ


چیف ایگزیکٹو



چیرمین / ڈائریکٹر

کراچی: 29 جولائی 2025



Condensed Interim Statement of Financial Position
As at June 30, 2025

(Un-Audited) (Audited)
June 30, September 30,
2025 2024
.....Rupees in '000'.....

ASSETS

Non-Current Assets

Property, plant and equipment	3,887,138	3,889,804
Intangible asset	763	1,014
Long-term loans	613	849
Long-term deposits	2,860	2,860
	3,891,374	3,894,527

Current Assets

Stores, spares and loose tools	113,726	98,558
Stock-in-trade	123,109	37,814
Trade debts	3,238	4,762
Loans and advances	21,845	67,961
Deposit, prepayments and other receivables	6,855	63,239
Short term investment	6,198	6,198
Cash and bank balances	15,828	49,450
	290,798	327,982

Total Assets

4,182,172	4,222,509
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EQUITY AND LIABILITIES

Share Capital and Reserves

Authorized share capital

60,000,000 ordinary shares of Rs. 10 each

600,000	600,000
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Share capital

Issued, subscribed and paid-up capital

446,160	446,160
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Revenue reserves

Accumulated loss

(1,778,739)	(1,883,598)
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Capital reserves

Surplus on revaluation of property, plant and equipment-net of deferred tax

2,068,334	2,095,281
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Directors'/Sponsors' subordinated loan

92,767	92,767
828,521	750,610

Non-Current Liabilities

Long term financing - secured

590,473	640,873
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Deferred liabilities

71,894	70,282
662,367	711,155

Current Liabilities

Trade and other payables

1,876,100	1,968,774
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Unclaimed dividend

6,206	6,206
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Accrued mark-up

507,460	499,644
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Current maturity of long-term financing

244,218	244,818
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Taxation - net

57,300	41,303
2,691,283	2,760,744

Total Equity and Liabilities

4,182,172	4,222,509
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The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2025
(UN-AUDITED)

	Nine months ended		Quarter ended	
		(Restated)		(Restated)
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Rupees in '000'.....			
Sales - net	3,759,703	2,985,489	208,806	393,124
Cost of sales	(3,549,716)	(2,982,244)	(243,620)	(432,191)
Gross profit / (loss)	209,987	3,245	(34,814)	(39,067)
Operating expenses				
Administrative expenses	(125,556)	(126,780)	(33,126)	(34,695)
Selling and distribution cost	(3,286)	(7,059)	(189)	(141)
	(128,843)	(133,839)	(33,315)	(34,836)
Operating profit / (loss)	81,144	(130,594)	(68,129)	(73,903)
Finance cost	(21,587)	(40,352)	(7,808)	(13,177)
Other Charges	(20,505)	-	-	-
Other income	84,212	106,665	37,381	72,520
	42,120	66,313	29,573	59,343
Profit / (Loss) before taxation & levy	123,264	(64,281)	(38,557)	(14,560)
Levy	(45,353)	(37,333)	(2,632)	(4,929)
Profit / (Loss) before taxation	77,911	(101,614)	(41,189)	(19,489)
Taxation - net	-	-	-	-
Profit / (Loss) after taxation	77,911	(101,614)	(41,189)	(19,489)
Earning / (Loss) per share - Basic and diluted	1.75	(2.28)	(0.92)	(0.44)

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2025
(UN-AUDITED)**

	Nine months ended		Quarter ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Rupees in '000'.....			
Profit / (Loss) after taxation	77,911	(101,614)	(41,189)	(19,489)
Other comprehensive income for the period - net of tax	-	-	-	-
Total comprehensive income / (loss) for the period	<u>77,911</u>	<u>(101,614)</u>	<u>(41,189)</u>	<u>(19,489)</u>

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2025
(UN-AUDITED)

	June 30, 2025	June 30, 2024
Rupees in '000'.....	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	123,264	(64,281)
Adjustments for non cash charges and other items :		
Depreciation	63,733	60,431
Amortisation	251	374
Reversal of provision for doubtful debt	(83,840)	(106,391)
Finance cost	15,778	35,193
Provision for gratuity	1,611	794
Loss / (Gain) on sale of fixed assets	112	(159)
Cash generated from operation before working capital changes	(2,355)	(9,757)
Working capital changes		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(15,168)	(22,987)
Stock-in-trade	(85,295)	(330,926)
Trade debts	85,364	105,769
Loans and advances	46,116	(16,630)
Prepayments and other receivables	56,383	6,666
	87,400	(258,108)
Increase / (decrease) in current liabilities		
Trade and other payables	(92,669)	400,529
Cash generated from operations	115,640	68,383
Taxes paid	(29,356)	(4,672)
Finance cost paid	(7,962)	-
Net cash generated from operating activities	78,322	63,711
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments	(61,300)	(41,788)
Sales Proceed from disposal of property, plant and equipments	119	515
Proceed from short term investments	-	3,802
Net cash used in investing activities	(61,181)	(37,471)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - repaid	(51,000)	(17,600)
Long term loans to employees	236	(741)
Net cash used in financing activities	(50,764)	(18,341)
Net (decrease)/ increase in cash and cash equivalents	(33,622)	7,899
Cash and cash equivalents at the beginning of the period	55,647	5,611
Cash and cash equivalents at the end of the period	22,025	13,510

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED JUNE 30, 2025
(UN-AUDITED)**

	Issued, subscribed & paid-up capital	Un-appropriated profit / Accumulated loss	Surplus on revaluation of property, plant and equipment	Directors' / sponsors' subordinated loan	Total
.....Rupees in '000'.....					
Balance as at October 01, 2023	446,160	(1,672,931)	2,131,205	92,767	997,200
Profit / (Loss) after taxation	-	(101,614)	-	-	(101,614)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	(101,614)	-	-	(101,614)
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation- net of tax	-	27,046	(27,046)	-	-
Balance as at June 30, 2024	446,160	(1,747,499)	2,104,159	92,767	895,586
Balance as at October 01, 2024	446,160	(1,883,598)	2,095,281	92,767	750,610
Profit / (Loss) after taxation	-	77,911	-	-	77,911
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	77,911	-	-	77,911
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation- net of tax	-	26,947	(26,947)	-	-
Balance as at June 30, 2025	446,160	(1,778,739)	2,068,334	92,767	828,521

The annexed notes form an integral part of these financial statements.

**CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2025**

1. These financial statements are unaudited and are being submitted to the shareholders as required by the Securities and Exchange Commission of Pakistan.
2. These financial statements have been prepared in compliance with the requirements of International Accounting Standards-34 "Interim financial reporting" as adopted by the Institute of Chartered Accountants of Pakistan which are applicable to the Company.
3. The accounting policies and method of computation allowed for the preparation of these accounts are same as those applied in the preparation of the preceding annual accounts of the Company for the year ended September 30, 2024.
4. These condensed interim financial information have been authorized for issue on July 29, 2025 by the Board of Directors of the Company.
5. Figures have been rounded off to the nearest thousand rupees.

Chief Executive Officer

Chief Financial Officer

Director