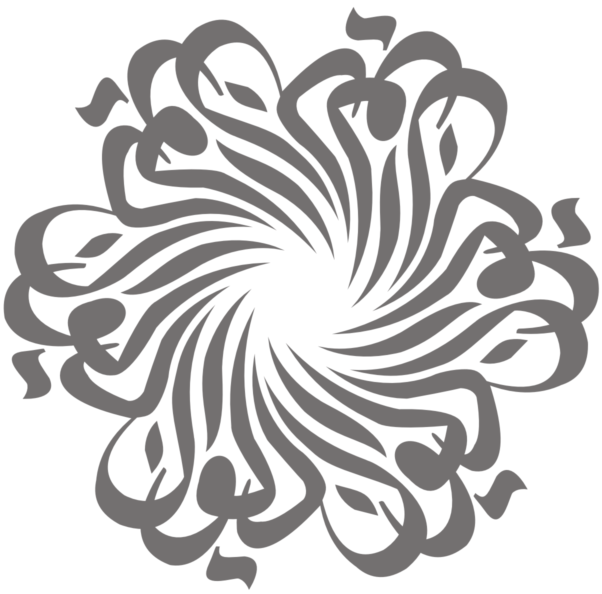

A YOUSUF DEWAN COMPANY

CONTENTS

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	Chairman
Syed Maqbool Ali	Member
Abdul Basit	Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

Aziz-ul-Haque	Chairman
Ghazanfar Baber Siddiqi	Member
Abdul Basit	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.

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

A YOUSUF DEWAN COMPANY

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

	Notes	(Un-Audited) Jun 30, 2026	(Audited) Sep 30, 2025
		(Rupees in '000')	
ASSETS			
NON-CURRENT ASSETS			
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 to9	**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	**Muhammad Ilyas Abdul Sattar**	**Abdul Basit**
Chief Executive Officer	Chief Financial Officer	Chairman Board of Directors

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	**Muhammad Ilyas Abdul Sattar**	**Abdul Basit**
Chief Executive Officer	Chief Financial Officer	Chairman Board of Directors

A YOUSUF DEWAN COMPANY

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	**(681,625)**	(744,920)	**(112,496)**	(123,889)

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

Ishtiaq Ahmad	Muhammad Ilyas Abdul Sattar	Abdul Basit
Chief Executive Officer	Chief Financial Officer	Chairman Board of Directors

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		
(Increase) / Decrease in Current Assets		
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
Increase / (Decrease) in Current Liabilities		
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	**Muhammad Ilyas Abdul Sattar**	**Abdul Basit**
Chief Executive Officer	Chief Financial Officer	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	**915,120**	**190,000**	**(6,633,786)**	**4,122,305**	**(1,406,361)**
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	**915,120**	**190,000**	**(6,945,734)**	**3,895,073**	**(1,945,541)**

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

Ishtiaq Ahmad	Muhammad Ilyas Abdul Sattar	Abdul Basit
Chief Executive Officer	Chief Financial Officer	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
					(Rupees in '000')					
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
	1,295,818	463,606	**-**	-	**68,833**	93,161	**119,130**	819,678	**1,483,781**	1,376,445
Sales Commission	**-**	-	**-**	-	**-**	-	**-**	3,806	**-**	3,806
Sales Tax	**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	**1,686,059**	878,178	**-**	-	**63,943**	82,849	**154,307**	976,756	**1,904,309**	1,937,783
Gross (Loss)	**(596,908)**	(485,292)	**-**	-	**(7,139)**	(6,045)	**(53,349)**	(170,708)	**(657,396)**	(662,045)
Administrative Expenses	**12,109**	19,350	**4,885**	5,402	**67**	74	**20,747**	31,367	**37,808**	56,193
Selling and Distribution Costs	**1,484**	385	**-**	-	**-**	-	**-**	22,858	**1,484**	23,243
Other operating (income)/Loss	**(296)**	(649)					**(65)**	965	**(361)**	316
	13,297	19,086	**4,885**	5,402	**67**	74	**20,682**	55,190	**38,931**	79,752
Segment Results	**(610,205)**	(504,378)	**(4,885)**	(5,402)	**(7,206)**	(6,119)	**(74,031)**	(225,898)	**(696,327)**	(741,797)

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.

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.

		Note	**Un-Audited June 30, 2026**	Audited September 30, 2025
6	**PROPERTY, PLANT AND EQUIPMENTS**		**(Rupees in '000')**	
	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.

	Note	Un-Audited June 30, 2026	Audited September 30, 2025
		(Rupees in '000')	
7 SPONSORS LOAN - UNSECURED	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.

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

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.

	Note	Un-Audited June 30, 2026	Audited September 30, 2025
11 SHORT TERM FINANCE - Secured			
Short term running finances - Secured	**11.1**	**192,196**	192,196
Paid during the period		**6,269**	
		185,927	192,196

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.

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.

16 TRANSACTION WITH RELATED PARTIES

		June 30, 2026	June 30, 2025
		(Rupees in '000')	
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	Muhammad Ilyas Abdul Sattar	Abdul Basit
Chief Executive Officer	Chief Financial Officer	Chairman Board of Directors

چپ بورڈ پولی پروپلین کا شعبہ:

زیرِ جائزہ مدت کے دوران چپ بورڈ پلانٹ کی پیداوار بڑھ کر 73,440 شیٹس ہوگئی، جبکہ گزشتہ سال کی اسی مدت میں یہ 57,830 شیٹس 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 ویلیوایڈڈ مصنوعات اور "A" معیار کی شیٹس کی تیاری پر خصوصی توجہ دے رہی ہے، جنہیں مارکیٹ میں اچھی پذیرائی حاصل ہورہی ہے۔ انتظامیہ کو یقین ہے کہ اس نوعیت کی ویلیوایڈیشن کے ذریعے مستقبل میں یہ شعبہ منافع بخش کاروباری یونٹ بننے میں کامیاب ہوگا۔

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

اختتامی بیان:

اختتام پر اللہ پاک رحمٰن ورحیم کے حضور سجدہ ریز ہوکر دعا مانگتے ہیں ہمارے نبی سرکار دو عالم ﷺ کے وسیلے سے اللہ ہماری رہنمائی کرتا رہے اور کمپنی قوم اور وطن عزیز کو اپنے حفظ وامان 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

اشتیاق احمد
چیف ایگزیکٹیو آفیسر

عبدالباسط
چیئرمین بورڈ آف ڈائریکٹرز

کراچی؛
مورخہ: 28 جولائی 2026ء

ڈائریکٹرز 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 محاسبی مالیاتی گوشوارے پیش کرتے ہوئے نہایت مسرت محسوس کر رہے ہیں۔

صنعت کا جائزہ:

پاکستان کی شوگر انڈسٹری، جو زراعت سے وابستہ صنعتوں میں ملک کی دوسری بڑی صنعت ہے، زیرِ 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 2026ء (روپے)	30 جون 2025ء (روپے)
خالص فروخت	1,246,913	1,275,738
مجموعی (خسارہ)	(657,396)	(662,045)
بعد از ٹیکس (خالص خسارہ)	(683,041)	(714,844)

کارکردگی کا جائزہ:

شکر کا شعبہ:

کمپنی کے شکر 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۔ زیرِ 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 مولاسس کی پیداوار حاصل ہوئی۔ پیداوار گزشتہ سیزن کے مقابلے میں تقریباً تین گنا زیادہ رہی، تاہم پلانٹ کی پیداواری صلاحیت اور کارکردگی کے پیشِ نظر اس نتیجے کو اطمینان بخش قرار نہیں دیا جا سکتا۔ ہمیں یقین ہے کہ آئندہ برسوں میں مناسب ورکنگ کیپیٹل 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۔

ڈسٹلری کا شعبہ:

زیرِ جائزہ مدت کے دوران ڈسٹلری کا شعبہ عالمی معاشی سست روی، کساد بازاری، آپریشنل چیلنجز، پیداواری لاگت میں مسلسل اضافے، محدود ورکنگ کیپیٹل 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 متبادل ذرائع پر غور کر رہی ہے۔ پلانٹ کی بندش کے دوران انتظامیہ نے اخراجات میں کمی کے متعدد اقدامات کیے، جن کے نتیجے میں زیرِ 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۔