



# CHASHMA SUGAR MILLS LIMITED

King's Arcade, 20-A, Markaz F-7, Post Box No.1529, Islamabad

L.C.S

Ref: CSM/PSX/31/2025

May 27, 2025

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi.**

**Re: FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED MARCH 31, 2025**

Dear Sir,

We would like to inform you that the Board of Directors of the Company, in the Meeting held on Tuesday May 27, 2025 at 11:00 a.m. has approved the following financial results for the Quarter and Half Year ended on March 31, 2025:

	Quarter ended		Six month period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees in thousand -----			
Gross sales	5,317,669	6,397,183	11,253,624	13,390,685
Sales tax, other government levies and discounts	(755,909)	(726,300)	(1,300,736)	(1,452,801)
Sales - net	4,561,760	5,670,883	9,952,888	11,937,884
Cost of Sales	(4,292,445)	(4,698,966)	(9,607,992)	(9,079,747)
Gross Profit	269,315	971,917	344,896	2,858,137
Selling and distribution expenses	(298,310)	(230,271)	(568,828)	(466,594)
Administrative and general expenses	(349,801)	(298,444)	(667,261)	(598,188)
Other Income	145,110	92,540	635,647	166,384
Other Expenses	(2,009)	44,061	(2,015)	(10,118)
(Loss) / Profit from Operations	(235,695)	579,803	(257,561)	1,949,622
Finance Cost - net	(780,315)	(1,257,695)	(1,834,510)	(1,934,952)
(Loss) / profit before revenue tax and income tax	(1,016,010)	(677,892)	(2,092,071)	14,670
Final taxes - levy	(57,672)	(17,599)	(125,078)	(40,068)
Loss before income tax	(1,073,682)	(695,491)	(2,217,149)	(25,398)
Income tax expenses	478,399	192,317	974,732	70,150
(Loss) / profit for the period	(595,283)	(503,174)	(1,242,417)	44,752
	----- Rupees -----			
(Loss)/Earnings per Share - basic and diluted	(20.75)	(17.54)	(43.30)	1.56

The Half yearly reports of our Company will be submitted electronically through PURCARS as per PSX Notice No. PSX /N5036 dated September 03, 2018.

Yours truly

  
(Mujahid Bashir)  
Company Secretary

**CHASHMA SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

	Note	Un-Audited March 31, 2025	Audited September 30, 2024
- - - - Rupees in '000 - - - -			
<b>Equity and Liabilities</b>			
<b>Share Capital and Reserves</b>			
Authorised capital		<u>500,000</u>	<u>500,000</u>
Issued, subscribed and paid-up capital	6	286,920	286,920
General reserve		327,000	327,000
Surplus on revaluation of property, plant and equipment		9,624,512	8,978,222
Unappropriated profits		2,663,389	3,550,096
Shareholders' equity		<u>12,901,821</u>	<u>13,142,238</u>
<b>Non-Current Liabilities</b>			
Long term finances - secured	7	4,585,604	3,989,793
Loans from related parties - secured	8	115,597	126,222
Lease Liabilities	9	182,616	143,011
Deferred liabilities			
- Deferred taxation		1,041,444	3,018,176
- Provision for gratuity		20,981	22,132
- Deferred government grant		38,150	49,695
		<u>1,100,575</u>	<u>3,090,003</u>
		<u>5,984,392</u>	<u>7,349,029</u>
<b>Current Liabilities</b>			
Trade and other payables	10	3,158,347	1,483,125
Short term finances	11	21,185,967	8,325,008
Current maturity of non current liabilities	12	650,599	939,449
Unclaimed dividend		15,679	15,679
Provision for income tax / levies		515,453	390,372
		<u>25,526,045</u>	<u>11,153,633</u>
<b>Total Liabilities</b>		<u>31,510,437</u>	<u>18,502,662</u>
<b>Contingencies and commitments</b>	13		
<b>Total Equity And Liabilities</b>		<u>44,412,258</u>	<u>31,644,900</u>

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

Chief Executive Officer/

Director

Director

SHC

Chief Financial Officer

**CHASHMA SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

	Note	Un-Audited March 31, 2025 - - - Rupees in '000 - - -	Audited September 30, 2024
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	14	20,831,118	21,545,185
Right-of-use assets	15	349,179	295,474
Long term investments	16	1,652,823	1,652,823
Long term security deposits		15,343	15,343
		<b>22,848,463</b>	<b>23,508,825</b>
<b>Current Assets</b>			
Stores and spares		729,232	732,276
Stock-in-trade	17	15,403,567	3,988,480
Trade debts	18	654,674	276,285
Loans and advances	19	3,277,573	1,560,065
Trade deposits and other receivables	20	424,191	285,123
Income tax refundable		598,074	395,063
Cash and bank balances	21	476,484	898,783
		<b>21,563,795</b>	<b>8,136,075</b>
<b>Total Assets</b>		<b>44,412,258</b>	<b>31,644,900</b>

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

Chief Executive Officer/  
Director



Director

SHC



Chief Financial Officer

**CHASHMA SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE QUARTER AND SIX MONTHS PERIOD ENDED MARCH 31, 2025**

	Note	Quarter ended		Six months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
----- Rupees in '000 -----					
Gross sales	22	5,317,669	6,397,183	11,253,624	13,390,685
Sales tax, other government levies and discounts	22	(755,909)	(726,300)	(1,300,736)	(1,452,801)
Sales - net		4,561,760	5,670,883	9,952,888	11,937,884
Cost of sales		(4,292,445)	(4,698,966)	(9,607,992)	(9,079,747)
<b>Gross profit</b>		<b>269,315</b>	<b>971,917</b>	<b>344,896</b>	<b>2,858,137</b>
Selling and distribution expenses		(298,310)	(230,271)	(568,828)	(466,594)
Administrative and general expenses		(349,801)	(298,444)	(667,261)	(598,188)
Other income		145,110	92,540	635,647	166,384
Other expenses		(2,009)	44,061	(2,015)	(10,118)
<b>(Loss) / profit from operations</b>		<b>(235,695)</b>	<b>579,803</b>	<b>(257,561)</b>	<b>1,949,622</b>
Finance cost - net		(780,315)	(1,257,695)	(1,834,510)	(1,934,952)
<b>(Loss) / profit before revenue tax and income tax</b>		<b>(1,016,010)</b>	<b>(677,892)</b>	<b>(2,092,071)</b>	<b>14,670</b>
Final taxes - levy	23	(57,672)	(17,599)	(125,078)	(40,068)
<b>Loss before income tax</b>		<b>(1,073,682)</b>	<b>(695,491)</b>	<b>(2,217,149)</b>	<b>(25,398)</b>
Income tax expenses	23	478,399	192,317	974,732	70,150
<b>(Loss) / profit for the period</b>		<b>(595,283)</b>	<b>(503,174)</b>	<b>(1,242,417)</b>	<b>44,752</b>
----- Rupees -----					
<b>(Loss) / earnings per share</b> - basic and diluted		<b>(20.75)</b>	<b>(17.54)</b>	<b>(43.30)</b>	<b>1.56</b>

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

Chief Executive Officer / Director

Director

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Chief Financial Officer

**CHASHMA SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE QUARTER AND SIX MONTHS PERIOD ENDED MARCH 31, 2025**

	<u>Quarter ended</u>		<u>Six month period ended</u>	
	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2024</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2024</u>
	----- Rupees in '000 -----			
<b>(Loss) / profit for the period</b>	<b>(595,283)</b>	<b>(503,174)</b>	<b>(1,242,417)</b>	<b>44,752</b>
<b>Other comprehensive income</b>				
Surplus on revaluation of property, plant and equipment	-	-	-	-
Add: deferred tax on surplus on revaluation of property, plant and equipment	-	611,912	-	611,912
	-	611,912	-	611,912
<b>Total comprehensive (loss) / income for the period</b>	<b><u>(595,283)</u></b>	<b><u>108,739</u></b>	<b><u>(1,242,417)</u></b>	<b><u>656,664</u></b>

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Chief Executive Officer / Director

  
 Director

SHC

  
 Chief Financial Officer

**CHASHMA SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025**

	Share capital	General reserve	Surplus on revaluation of Property, plant and equipment	Un-appropriated profits	Total
	----- Rupees in '000 -----				
Balance as at October 01, 2023 (Audited)	286,920	327,000	8,148,726	5,775,450	14,538,096
Total comprehensive income for the six month period ended March 31, 2024					
Profit for the period	-	-	-	44,752	44,752
Other comprehensive income for the period	-	-	-	611,912	611,912
	-	-	-	656,664	656,664
Transfer on account of incremental depreciation (Net of deferred taxation)	-	-	(304,543)	304,543	-
Cash dividend at the rate of Rs.5 per ordinary share for the year ended September 30, 2023	-	-	-	(143,460)	(143,460)
<b>Balance as at March 31, 2024 (Un-Audited)</b>	<b>286,920</b>	<b>327,000</b>	<b>7,844,183</b>	<b>6,593,197</b>	<b>15,051,300</b>
<b>Balance as at October 01, 2024 (Audited)</b>	<b>286,920</b>	<b>327,000</b>	<b>8,978,222</b>	<b>3,550,096</b>	<b>13,142,238</b>
Total comprehensive loss for the six month period ended March 31, 2025					
Loss for the period	-	-	-	(1,242,417)	(1,242,417)
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	(1,242,417)	(1,242,417)
Effect of change in effective tax rate	-	-	1,002,000	-	1,002,000
Transfer on account of incremental depreciation (Net of deferred taxation)	-	-	(355,710)	355,710	-
<b>Balance as at March 31, 2025 (Un-Audited)</b>	<b>286,920</b>	<b>327,000</b>	<b>9,624,512</b>	<b>2,663,389</b>	<b>12,901,821</b>

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Chief Executive Officer / Director

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