




HASEEB WAQAS SUGAR MILLS LIMITED CONDENSED INTERIM BALANCE SHEET AS AT DECEMBER 31, 2024

	Note	Dec 31, 2024 Rupees	Dec 31, 2023 Rupees
CAPITAL AND LIABILITIES			
Share Capital and Reserves			
Authorized capital			
35,000,000 (2016: 35,000,000) ordinary shares of Rs. 10 each		350,000,000	350,000,000
Issued, subscribed and paid up capital		324,000,000	324,000,000
Loan from Directors		1,260,495,119	1,258,445,119
Capital Reserves			
Surplus on Revaluation of Property		4,511,088,674	4,549,877,439
Revenue Reserves			
Accumulated (loss) / Profit		(5,565,170,452)	(5,629,735,684)
		530,413,341	502,586,874
Non Current Liabilities			
Long term financing		-	-
Liability against assets subject to finance lease		-	-
Deferred liabilities		17,727,972	147,727,972
Deferred taxation		1,364,590,280	1,335,458,933
		1,382,318,252	1,483,186,905
Current Liabilities			
Trade and other payables		764,748,619	796,322,771
Markup on Loans and other Payables		1,214,260,189	1,183,695,578
Short term borrowings		752,088,315	752,088,315
Unclaimed dividend		1,443,972	1,443,972
Current portion of non current liabilities		1,367,187,642	1,367,187,642
		4,099,728,737	4,100,738,278
Contingencies and Commitments			
	4	-	-
		6,012,460,330	6,086,512,057
ASSETS			
Non Current Assets			
Property, plant and equipment	5	5,795,619,214	5,863,625,134
Long term deposits		470,000	470,000
		5,796,089,214	5,864,095,134
Deferred cost		112,000,000	112,000,000
Current Assets			
Stores, spares and loose tools		56,407,833	56,407,829
Stock in Trade			
Advances, Deposits, Prepayments and other Receivables		45,571,788	45,376,209
Cash and bank balances		2,391,495	8,632,885
		104,371,116	110,416,923
		6,012,460,329	6,086,512,057

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


Abdullah Ilyas
CHIEF EXECUTIVE.


Raza Mustafa
DIRECTOR.


Syed Mubashir Hussain Bukhari
CHIEF FINANCIAL OFFICER



HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE QUARTER ENDED DECEMBER 31, 2024

	Note	Un-audited	
		Dec 31, 2024	Dec 31, 2023
		Rupees	
Sales - Net	6	-	-
Cost of goods sold	7	71,561,933	82,649,478
Gross (loss)		(71,561,933)	(82,649,478)
Operating expenses:			
- Administrative and general expenses		3,528,716	3,225,071
(Loss) before taxation		(75,090,649)	(85,874,549)
Finance cost		1,542	2,304
(Loss) before taxation		(75,092,191)	(85,876,853)
Deferred Tax		100,868,656	18,314,905
(Loss)/ profit after taxation		25,776,465	(67,561,948)
Earning per share - basic		0.80	(2.09)

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HASEEB WAQAS SUGAR MILLS LIMITED


CONDENSED INTERIM STATEMENT OF CASH FLOWS (Unaudited)
FOR THE QUARTER ENDED DECEMBER 31, 2024

	Un-audited	
	Dec 31, 2024	Dec 31, 2023
Rupees		
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(75,092,191)	(85,876,853)
Adjustments for:		
- Depreciation	68,005,920	71,821,912
- Finance cost	1,542	2,304
	<u>68,007,462</u>	<u>71,824,216</u>
Operating (loss)/ profit before working capital changes	(7,084,729)	(14,052,637)
(Increase) / decrease in current assets:		
- Stores, spares and loose tools	-	(1,498,382)
- Stock in trade	-	-
- Trade deposits and short term prepayments	(195,579)	(6,870,400)
Increase / (decrease) in current liabilities:		
- Trade and other payables	(31,574,152)	(17,372,176)
	<u>(31,769,731)</u>	<u>(25,740,958)</u>
Cash used in operations	(38,854,460)	(39,793,595)
Gratuity paid	-	-
Finance cost paid	30,563,069	30,562,307
Net cash generated/ used in operating activities	(8,291,391)	(9,231,288)
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	-	-
Net cash used in investing activities	(8,291,391)	(9,231,288)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from long term loans - Net	-	-
Proceeds / (Repayment) from Lease Finance - Net	-	-
Proceeds / (Repayment) from directors' loan - Net	2,050,000	7,109,380
Proceeds / (Repayment) from short term borrowings - Net	-	1,474,619
Net cash generated from/ used in financing activities	<u>2,050,000</u>	<u>8,583,999</u>
Net increase in cash and cash equivalents	(6,241,391)	(647,289)
Cash and cash equivalents at the beginning of the period	8,632,885	1,971,834
Cash and cash equivalents at the end of the period	<u><u>2,391,494</u></u>	<u><u>1,324,545</u></u>

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HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

FOR THE QUARTER ENDED DECEMBER 31, 2024

	Un-audited	
	<u>Dec 31, 2024</u>	<u>Dec 31, 2023</u>
	Rupees	
(Loss) after taxation	25,776,465	(67,561,948)
Other comprehensive income	-	-
Total comprehensive (loss) for the period	<u>25,776,465</u>	<u>(67,561,948)</u>

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HASEEB WAQAS SUGAR MILLS LIMITED

HASEEB WAQAS SUGAR MILLS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Unaudited) FOR THE QUARTER ENDED DECEMBER 31, 2024

	Issued Subscribed and Paid up Capital	Loan from Directors	Surplus on Revaluation of Property, Plant & Equipmenys	Accumulated Loss/ Profit	Total
Rupees					
Balance as at September 30, 2023	324,000,000	1,225,190,739	4,713,414,891	(5,496,427,007)	766,178,623
Loss for the period	-			(67,561,948)	(67,561,948)
Increase / (Decrease in Directors Loan					-
Transfer from surplus on revaluation of fixed assets in respect of incremental depreciation - net of deferred tax		7,109,380	(41,633,473)	41,633,473	7,109,380
Balance as at December 31, 2023	324,000,000	1,232,300,119	4,671,781,418	(5,522,355,482)	705,726,055
Loss for the period	-			(229,284,179)	(229,284,179)
Other comprehensive income / (loss) for Period				-	-
Increase in Directors Loan		26,145,000			26,145,000
Revaluation surplus arise during the year			-		
Transfer from surplus on revaluation of fixed assets in respect of incremental depreciation - net of deferred	-		(121,903,977)	121,903,977	-
Balance as at September 30, 2024	324,000,000	1,258,445,119	4,549,877,441	(5,629,735,684)	502,586,876
Loss for the period	-			25,776,465	25,776,465
Increase / (Decrease) in Directors Loan		2,050,000			2,050,000
Transfer from surplus on revaluation of fixed assets in respect of incremental depreciation - net of deferred	-		(38,788,767)	38,788,767	-
Balance as at December 31, 2024	324,000,000	1,260,495,119	4,511,088,674	(5,565,170,452)	530,413,341

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

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