

JDW SUGAR Mills Ltd.

May 15, 2026

JDWS/05/2026

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

The Executive Director/HOD
Off Site-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON MARCH 31, 2026

Dear Sir(s),

We have to inform you that Board of JDW Sugar Mills Limited (the "Company") in their meeting held on Friday, May 15, 2026 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt., Lahore has recommended the following:

Cash Dividend:

Second Interim Cash Dividend for the financial year ending on September 30, 2026 @ Rs. 5/- (50%) per share from its Sugar & Other Divisions. This is in addition to the First Interim Cash Dividend already paid @ Rs.20/- (200%) per share.

Bonus Shares:

NIL

Right Shares:

NIL

Any other Entitlement/Corporate Action:

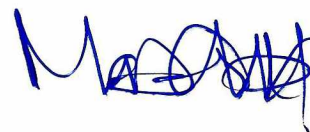

NIL

Any other Price-Sensitive Information:

NIL

Un-Consolidated and Consolidated financial results of the Company for the half year ended on March 31, 2026 are enclosed as follows:

| Financial Information | Annexures |
|--|------------|
| a) Statement of Profit or Loss including Earning / (Loss) Per Share; | A I & A II |
| b) Statement of Financial Position; | B I & B II |
| c) Statement of Cash Flows; and | C I & C II |
| d) Statement of Changes in Equity. | D I & D II |

Head Office: 17-Abid Majeed Road, Lahore Cantt., Lahore. PABX # 042-36664891-95, 36602573-74, Fax: 042-36654490 Email: jdwho@jdw-group.com

Mills : Unit - I Mauza Sharin, Jamal Din Wali, Distt. Rahim Yar Khan. Ph: 068-5672161-3 Fax: 068-5672164 Email: jdwsite@jdw-group.com

Unit - II Machi Goth, Sadiqabad, Distt. Rahim Yar Khan. Ph: 068-5786516-18, 5786520 Fax: 0685786521 Email: jdwsite2@jdw-group.com

Unit - III Village Luluwali Distt. Ghotki. Ph: 0723-662050-52, Fax: 0723-662053, Email: jdwsite3@jdw-group.com

JDW

The share transfer books of the Company will remain closed from Monday, May 25, 2026 to Tuesday, May 26, 2026 (both days inclusive). Transfer received at Company's Registered Office or Shares Registrar's office at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on Friday, May 22, 2026 will be treated in time for the purpose of above Interim Cash Dividend entitlement to the transferees.

The Quarterly Financial Statements of the Company for the financial period ended on March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For & on behalf of:
JDW Sugar Mills Limited

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "JDW SUGAR MILLS LTD." around the top edge, "LAHORE" in the center, and a small star at the bottom. The signature is a cursive scribble.

(Maqsood Ahmad Malhi)
Company Secretary/Legal Head

Encl: a.a.



JDW Sugar Mills Limited

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the six month and three month period ended 31 March 2026

Annexure-A I

| | Six months ended | | Three months ended | |
|---|------------------|------------------|--------------------|------------------|
| | 31-Mar-26 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 |
| | Rupees | Rupees | Rupees | Rupees |
| Gross revenue | 71,297,290,598 | 72,111,418,609 | 40,403,652,106 | 30,557,368,840 |
| Sales tax, other taxes and commission | (9,515,233,342) | (9,008,524,393) | (5,149,884,944) | (4,102,780,112) |
| Revenue from contracts with customers | 61,782,057,256 | 63,102,894,216 | 35,253,767,162 | 26,454,588,728 |
| Cost of revenue | (50,577,637,637) | (56,297,580,707) | (29,424,588,595) | (23,028,417,339) |
| Gross profit | 11,204,419,619 | 6,805,313,509 | 5,829,178,567 | 3,426,171,389 |
| Administrative expenses | (2,749,791,539) | (1,879,326,570) | (1,626,018,140) | (1,068,262,727) |
| Selling expenses | (103,633,138) | (81,974,451) | (57,041,156) | (39,359,210) |
| Other income | 4,465,804,397 | 1,745,737,613 | 3,638,144,762 | 888,166,856 |
| Other expenses | (551,796,169) | (206,504,808) | (383,412,849) | (105,313,390) |
| | 1,060,583,551 | (422,068,216) | 1,571,672,617 | (324,768,471) |
| Profit from operations | 12,265,003,170 | 6,383,245,293 | 7,400,851,184 | 3,101,402,918 |
| Finance cost | (2,881,766,925) | (3,192,312,603) | (1,623,418,864) | (1,446,376,399) |
| Profit before taxation and levy | 9,383,236,245 | 3,190,932,690 | 5,777,432,320 | 1,655,026,519 |
| Levy | (188,445,948) | (798,083,997) | 5,496,858 | (653,716,377) |
| Profit before taxation | 9,194,790,297 | 2,392,848,693 | 5,782,929,178 | 1,001,310,142 |
| Taxation | (2,418,614,921) | 147,718,593 | (1,888,447,596) | 257,373,451 |
| Profit for the quarter | 6,776,175,376 | 2,540,567,286 | 3,894,481,582 | 1,258,683,593 |
| Earnings per share - basic and diluted | 117.28 | 43.97 | 67.41 | 21.79 |

JDW Sugar Mills Limited
Condensed Interim Unconsolidated Statement of Financial Position (Un-audited)
As at 31 March 2026

Annexure-B I

| | (Un-audited) 31-Mar-26 Rupees | (Audited) 30-Sep-25 Rupees |
|--|-------------------------------------|----------------------------------|
| EQUITY AND LIABILITIES | | |
| Share capital and reserves | | |
| Share capital | 577,766,610 | 577,766,610 |
| Share premium reserve | 678,316,928 | 678,316,928 |
| Accumulated profit | 34,725,833,853 | 29,394,075,003 |
| | 35,981,917,391 | 30,650,158,541 |
| Non-current liabilities | | |
| Long term finances - <i>secured</i> | 12,296,120,263 | 14,044,519,849 |
| Lease liabilities | 983,500,685 | 1,357,918,712 |
| Retirement benefits | 133,771,194 | 108,496,637 |
| Deferred taxation | 3,193,496,629 | 2,281,174,292 |
| | 16,606,888,771 | 17,792,109,490 |
| Current liabilities | | |
| Short term borrowings | 70,503,938,488 | 17,045,862,185 |
| Current portion of non-current liabilities | 1,422,438,860 | 4,127,785,628 |
| Trade and other payables | 6,215,591,155 | 4,239,685,553 |
| Advances from customers | 6,790,111,545 | 3,076,192,076 |
| Unclaimed dividend | 80,537,476 | 73,533,643 |
| Accrued profit / interest / mark-up | 1,416,921,256 | 888,394,253 |
| | 86,429,538,780 | 29,451,453,338 |
| Contingencies and commitments | | |
| | 139,018,344,942 | 77,893,721,369 |

ASSETS

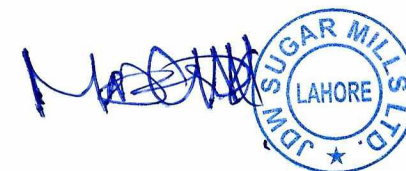
Non-current assets

| | | |
|-------------------------------|-----------------------|-----------------------|
| Property, plant and equipment | 42,626,830,505 | 40,626,246,810 |
| Right-of-use assets | 1,947,941,456 | 2,281,034,045 |
| Investment property | 648,926,590 | 648,926,590 |
| Intangibles | 608,310,693 | 608,310,693 |
| Long term investments | 1,049,750,000 | 1,049,750,000 |
| Long term deposits | 145,219,668 | 133,199,133 |
| | 47,026,978,912 | 45,347,467,271 |

Current assets

| | | |
|---|-----------------------|-----------------------|
| Short term investments | 284,941,492 | 284,941,492 |
| Biological assets | 1,347,714,263 | 3,232,708,716 |
| Stores, spare parts and loose tools | 5,007,721,636 | 3,147,038,727 |
| Stock-in-trade | 68,603,788,376 | 12,625,314,658 |
| Trade receivables | 8,779,826,315 | 9,348,111,222 |
| Advances, deposits, prepayments and other receivables | 3,755,916,464 | 2,112,499,311 |
| Other financial assets | 79,036 | 1,209,737 |
| Cash and bank balances | 3,040,523,369 | 437,509,311 |
| Advance income tax – net | 1,170,855,079 | 1,356,920,924 |
| | 91,991,366,030 | 32,546,254,098 |

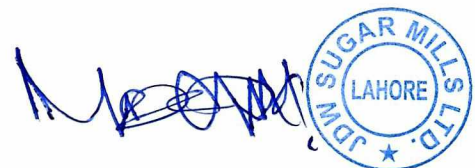
| | (Un-audited) 31-Mar-26 Rupees | (Audited) 30-Sep-25 Rupees |
|--|-------------------------------------|----------------------------------|
| | 139,018,344,942 | 77,893,721,369 |



JDW Sugar Mills Limited
Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)
For the six month ended 31 March 2026

Annexure- C I

| | 31-Mar-26 Rupees | 31-Mar-25 Rupees |
|--|-------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation and levy | 9,383,236,245 | 3,190,932,690 |
| Adjustments for non-cash income and expenses: | | |
| Finance cost | 2,881,766,925 | 3,192,312,603 |
| Depreciation of operating fixed assets | 2,719,275,289 | 2,073,568,906 |
| Depreciation of right-of-use assets | 123,947,849 | 113,296,161 |
| Workers' Profit Participation Fund | 496,720,629 | 167,943,826 |
| Staff retirement benefits | 256,143,018 | 209,518,109 |
| Sugarcane roots written off | 222,857,551 | 370,140,875 |
| Impairment allowance - FPML | - | 25,183,182 |
| Workers' Welfare Fund | 54,455,695 | - |
| Foreign exchange loss | 619,833 | 13,377,800 |
| Assets written off | 305,753 | 1,380,405 |
| Fair value gain on mutual funds | (5,160) | (51,206,453) |
| Interest income | (92,072,303) | (453,570,915) |
| Gain on disposal of operating fixed assets | (51,572,801) | (95,541,959) |
| Modification gain on lease liabilities | (3,543,962) | - |
| Net fair value gain on biological assets | (113,380,234) | (51,279,989) |
| Dividend Income recognized | (2,100,000,000) | - |
| Gain on disposal of short term investment - FPML | - | (6,839,271) |
| | 4,395,518,082 | 5,508,283,280 |
| | 13,778,754,327 | 8,699,215,970 |
| Working capital changes: | | |
| Stores, spare parts and loose tools | (1,860,682,909) | (664,131,408) |
| Stock-in-trade | (55,978,473,718) | (27,937,491,719) |
| Biological assets | 1,174,979,763 | 3,194,089,576 |
| Advances, deposits, prepayments and other receivables | (1,643,417,153) | (4,226,019,308) |
| Trade receivables | 567,665,074 | 2,638,010,260 |
| Trade and other payables | 2,268,650,687 | 2,099,881,589 |
| Advances from customers | 3,713,919,469 | 12,847,038,993 |
| | (51,757,358,787) | (12,048,622,017) |
| | (37,978,604,460) | (3,349,406,047) |
| Cash used in operations | | |
| Taxes and levies paid | (1,508,672,687) | (1,232,542,606) |
| Staff retirement benefits paid | (208,591,477) | (215,588,716) |
| Interest income received | 92,072,303 | 467,271,499 |
| Workers' Welfare Fund paid | (168,487,833) | - |
| Workers' Profit Participation Fund paid | (697,710,560) | (1,489,321,172) |
| | (2,491,390,254) | (2,470,180,995) |
| | (40,469,994,714) | (5,819,587,042) |
| Net cash used in operating activities | | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Capital expenditure | (3,549,391,535) | (10,544,292,557) |
| Right-of-use assets | (10,012,027) | 275,160 |
| Proceeds from disposal of operating fixed assets | 74,746,601 | 41,661,076 |
| Proceeds from disposal of short term investment - FPML | - | 932,677,912 |
| Investment made in mutual funds - net | 1,135,861 | (3,623,775,637) |
| Long term deposits - net | (12,020,535) | (21,805,272) |
| Payment for acquisition of investment property | - | (92,167,287) |
| Dividend income received | 2,100,000,000 | - |
| Net cash used in investing activities | (1,395,541,635) | (13,307,426,605) |





JDW Sugar Mills Limited

Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)

For the six month ended 31 March 2026

Annexure- C I



| | 31-Mar-26 Rupees | 31-Mar-25 Rupees |
|---|--------------------------------|--------------------------------|
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Long term finances - net | (4,005,920,844) | 2,759,661,063 |
| Short term borrowings - net | 33,077,923,606 | 6,670,317,925 |
| Financial charges paid as: | | |
| - finance cost | (2,123,273,371) | (3,754,991,692) |
| - Interest on lease liabilities | (225,407,849) | (317,995,725) |
| Principal portion of lease liabilities paid | (1,197,511,139) | (1,023,294,973) |
| Transaction cost paid | - | (39,000,000) |
| Dividend paid | (1,437,412,693) | (1,725,098,629) |
| Net cash generated from financing activities | <u>24,088,397,710</u> | <u>2,569,597,969</u> |
| Net decrease in cash and cash equivalents | <u>(17,777,138,639)</u> | <u>(16,557,415,678)</u> |
| Cash and cash equivalents at beginning of the period | <u>(9,969,134,254)</u> | <u>(3,296,282,781)</u> |
| Cash and cash equivalents at end of the period | <u><u>(27,746,272,893)</u></u> | <u><u>(19,853,698,459)</u></u> |
| Cash and cash equivalents comprise of the following: | | |
| - Cash and bank balances | 3,040,523,369 | 6,025,146,403 |
| - Conventional & Islamic running finances | (30,786,796,262) | (25,878,844,862) |
| | <u>(27,746,272,893)</u> | <u>(19,853,698,459)</u> |

JDW Sugar Mills Limited
Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)
For the six month ended 31 March 2026

Annexure- D I

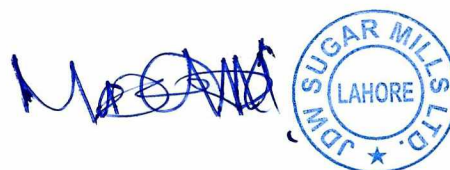
| | Capital | | Reserves | | Total equity |
|--|--------------------|--------------------|-----------------------|-----------------------|-----------------------|
| | Share capital | Revenue | Accumulated profit | Total reserves | |
| | | Share premium | | | |
| Rupees | Rupees | Rupees | Rupees | Rupees | |
| Balance as at 01 October 2024 (audited) | 577,766,610 | 678,316,928 | 25,746,354,081 | 26,424,671,009 | 27,002,437,619 |
| Total comprehensive income for the period | | | | | |
| Profit for the quarter | - | - | 2,540,567,286 | 2,540,567,286 | 2,540,567,286 |
| Other comprehensive income for the quarter | - | - | - | - | - |
| | - | - | 2,540,567,286 | 2,540,567,286 | 2,540,567,286 |
| Transaction with owners of the Company recognized directly into equity | | | | | |
| Final cash dividend @ Rs. 30 per share for the year ended 30 September 2024 | - | - | (1,733,299,830) | (1,733,299,830) | (1,733,299,830) |
| Balance as at 31 March 2025 (un-audited) | <u>577,766,610</u> | <u>678,316,928</u> | <u>26,553,621,537</u> | <u>27,231,938,465</u> | <u>27,809,705,075</u> |
| Balance as at 01 October 2025 (audited) | 577,766,610 | 678,316,928 | 29,394,075,003 | 30,072,391,931 | 30,650,158,541 |
| Total comprehensive income for the period | | | | | |
| Profit for the quarter | - | - | 6,776,175,376 | 6,776,175,376 | 6,776,175,376 |
| Other comprehensive income for the quarter | - | - | - | - | - |
| | - | - | 6,776,175,376 | 6,776,175,376 | 6,776,175,376 |
| Transaction with owners of the Company: recognized directly into equity | | | | | |
| Final cash dividend @ Rs. 25 per share for the year ended 30 September 2025 | - | - | (1,444,416,526) | (1,444,416,526) | (1,444,416,526) |
| Balance as at 31 March 2026 (un-audited) | <u>577,766,610</u> | <u>678,316,928</u> | <u>34,725,833,853</u> | <u>35,404,150,781</u> | <u>35,981,917,391</u> |

JDW Sugar Mills Limited
Condensed Interim Consolidated Statement of Profit or Loss (Un-Audited)
For the six months and three months period ended 31 March 2026

Annexure-A II

| | Six months ended | | Three months ended | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 31-Mar-26 Rupees | 31-Mar-25 Rupees | 31-Mar-26 Rupees | 31-Mar-25 Rupees |
| Continuing Operations: | | | | |
| Gross revenue | 75,340,557,809 | 81,345,770,441 | 41,123,627,168 | 30,699,657,938 |
| Sales tax, other taxes and commission | (10,565,831,676) | (10,410,490,252) | (5,485,611,749) | (4,198,069,563) |
| Revenue from contracts with customers | 64,774,726,133 | 70,935,280,189 | 35,638,015,419 | 26,501,588,375 |
| Cost of revenue | (52,222,624,109) | (63,141,751,324) | (29,435,232,644) | (22,971,070,563) |
| Gross profit | 12,552,102,024 | 7,793,528,865 | 6,202,782,775 | 3,530,517,812 |
| Administrative expenses | (3,541,007,491) | (2,468,934,811) | (2,062,762,460) | (1,403,233,556) |
| Selling expenses | (201,212,424) | (136,366,617) | (141,238,330) | (49,870,875) |
| Other income | 2,354,108,283 | 1,831,113,464 | 1,524,068,241 | 847,256,911 |
| Other expenses | (563,891,641) | (195,227,194) | (311,073,492) | (56,613,013) |
| | (1,952,003,273) | (969,415,158) | (991,006,041) | (662,460,533) |
| Profit from operations | 10,600,098,751 | 6,824,113,707 | 5,211,776,734 | 2,868,057,279 |
| Finance cost | (3,154,459,121) | (3,442,918,208) | (1,903,077,282) | (1,512,448,093) |
| Profit before taxation and levy | 7,445,639,630 | 3,381,195,499 | 3,308,699,452 | 1,355,609,186 |
| Levy | (248,272,184) | (958,033,242) | (54,329,378) | (813,665,622) |
| Profit before taxation | 7,197,367,446 | 2,423,162,257 | 3,254,370,074 | 541,943,564 |
| Taxation | (2,353,774,450) | 247,578,707 | (1,598,866,417) | 551,302,662 |
| Profit from continuing operations | 4,843,592,996 | 2,670,740,964 | 1,655,503,657 | 1,093,246,226 |
| Discontinued Operations: | | | | |
| Profit from discontinued operations - net of tax | 2,456,757 | 15,465,593 | 1,043,600 | 1,685,942 |
| Profit for the period | 4,846,049,753 | 2,686,206,557 | 1,656,547,257 | 1,094,932,168 |
| Attributable to: | | | | |
| Owners of the Holding Company | 4,845,035,112 | 2,680,597,502 | 1,656,116,250 | 1,094,235,870 |
| Non-controlling interest | 1,014,641 | 5,609,055 | 431,007 | 696,298 |
| | 4,846,049,753 | 2,686,206,557 | 1,656,547,257 | 1,094,932,168 |
| Earnings per share - basic & diluted | | | | |
| Continuing operations | 83.83 | 46.23 | 28.65 | 18.92 |
| Discontinued operations | 0.02 | 0.17 | 0.01 | 0.02 |
| Attributable to owners of the Holding Company | 83.85 | 46.40 | 28.66 | 18.94 |



| | 31-Mar-26 Rupees | 31-Mar-25 Rupees |
|--|-------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation and levy | 7,445,639,630 | 3,381,195,499 |
| Adjustments for non-cash income and expenses: | | |
| Finance cost | 3,154,459,122 | 3,442,918,208 |
| Depreciation of operating fixed assets | 2,832,797,842 | 2,157,504,241 |
| Workers' Profit Participation Fund | 505,446,744 | 177,176,850 |
| Staff retirement benefits | 316,323,019 | 257,645,060 |
| Sugarcane roots written off | 222,857,551 | 370,140,875 |
| Depreciation of right-of-use assets | 123,947,852 | 134,465,914 |
| Workers' Welfare Fund | 57,825,053 | 3,508,549 |
| Assets written off | 305,753 | 1,380,405 |
| Foreign exchange loss | 619,833 | 14,540,620 |
| Amortization of intangible assets | 581 | 438 |
| Liabilities no longer payable written back | (1,663) | - |
| Fair value gain on mutual funds | (5,160) | (51,206,453) |
| Modification gain on lease liabilities | (3,543,962) | - |
| Gain on disposal of operating fixed assets | (56,369,618) | (95,560,709) |
| Interest income | (109,680,474) | (373,841,991) |
| Net fair value gain on biological assets | (113,380,235) | (51,279,989) |
| | <u>6,931,602,238</u> | <u>5,987,392,018</u> |
| | 14,377,241,868 | 9,368,587,517 |
| Working capital changes: | | |
| Advances from customers | 3,830,932,606 | 14,647,112,598 |
| Trade and other payables | 2,906,153,748 | 2,559,495,795 |
| Biological assets | 1,174,979,763 | 3,194,089,576 |
| Trade receivables | 477,843,569 | 3,862,646,375 |
| Stores, spare parts and loose tools | (1,838,277,249) | (764,331,197) |
| Advances, deposits, prepayments and other receivables | (2,326,748,721) | (366,208,895) |
| Stock-in-trade | (71,649,473,275) | (33,033,818,274) |
| | <u>(67,424,589,559)</u> | <u>(9,901,014,022)</u> |
| | (53,047,347,691) | (532,426,505) |
| Cash used in operations | | |
| Interest income received | 109,389,031 | 364,541,111 |
| Workers' Welfare Fund paid | (168,487,833) | (26,382,754) |
| Staff retirement benefits paid | (258,505,413) | (264,465,362) |
| Workers' Profit Participation Fund paid | (799,203,878) | (1,553,457,318) |
| Taxes and levies paid | (1,566,447,786) | (1,373,981,225) |
| | <u>(2,683,255,879)</u> | <u>(2,853,745,548)</u> |
| | (55,730,603,570) | (3,386,172,053) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Capital expenditure | (3,740,781,036) | (10,710,396,482) |
| Investment made in other financial assets | 1,135,861 | (3,623,775,637) |
| Proceeds from sale of operating fixed assets | 90,139,798 | 41,745,346 |
| Long term deposits - net | (12,020,535) | (21,805,272) |
| Proceeds from disposal of short term investment - FPML | - | 952,677,912 |
| Right-of-use assets | (10,012,027) | 275,160 |
| Purchase of investment property | (285,881,100) | (92,167,287) |
| | <u>(3,957,419,039)</u> | <u>(13,453,446,260)</u> |






31-Mar-26 31-Mar-25
Rupees Rupees

CASH FLOWS FROM FINANCING ACTIVITIES

| | | |
|---|-------------------------|-------------------------|
| Long term finances - net | (4,023,266,215) | 2,745,384,767 |
| Short term borrowings - net | 48,311,603,212 | 3,921,620,848 |
| Financial charges paid as: | | |
| - finance cost | (2,184,907,393) | (4,340,160,695) |
| - interest on lease liabilities | (225,825,951) | (317,995,725) |
| Transaction cost paid | - | (39,000,000) |
| Principal portion of lease liabilities paid | (1,198,618,037) | (1,024,189,076) |
| Dividend paid | (1,437,412,690) | (1,725,098,629) |
| Net cash generated from / (used in) financing activities | 39,241,572,926 | (779,438,510) |
| Net decrease in cash and cash equivalents | (20,446,449,683) | (17,619,056,823) |
| Cash and cash equivalents at beginning of the period | (9,746,889,752) | (3,082,309,197) |
| Cash and cash equivalents at end of the period | (30,193,339,435) | (20,701,366,020) |

Cash and cash equivalents comprise of the following:

| | | |
|---|-------------------------|-------------------------|
| - Cash and bank balances | 3,188,916,837 | 6,100,804,222 |
| - Conventional & Islamic running finances | (33,382,256,272) | (26,802,170,242) |
| | (30,193,339,435) | (20,701,366,020) |

JDW Sugar Mills Limited
Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)
For the six months period ended 31 March 2026

Annexure- D II

| | Reserves | | | Equity attributable to the owners of the Holding Company | Non-controlling interest | Total equity | |
|---|--------------------|--------------------|-----------------------|--|--------------------------|-------------------|-----------------------|
| | Capital | Revenue | Total reserves | | | | |
| | Share premium | Accumulated profit | | | | | |
| Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | | |
| Balance as at 01 October 2024 (audited) | 577,766,610 | 678,316,928 | 29,260,702,867 | 29,939,019,795 | 30,516,786,405 | 740,424,902 | 31,257,211,307 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | 2,680,597,502 | 2,680,597,502 | 2,680,597,502 | 5,609,055 | 2,686,206,557 |
| Other comprehensive income for the period | - | - | - | - | - | - | - |
| | - | - | 2,680,597,502 | 2,680,597,502 | 2,680,597,502 | 5,609,055 | 2,686,206,557 |
| Transaction with owners of the NCI | | | | | | | |
| Buy back & cancellation of shares during the period | - | - | - | - | - | (662,818,912) | (662,818,912) |
| Transaction with owners of the Holding Company | | | | | | | |
| Final cash dividend @ Rs. 30 per share for the year ended 30 September 2024 | - | - | (1,733,299,830) | (1,733,299,830) | (1,733,299,830) | - | (1,733,299,830) |
| Balance as at 31 March 2025 (un-audited) | <u>577,766,610</u> | <u>678,316,928</u> | <u>30,208,000,539</u> | <u>30,886,317,467</u> | <u>31,464,084,077</u> | <u>83,215,045</u> | <u>31,547,299,122</u> |
| Balance as at 01 October 2025 (audited) | 577,766,610 | 678,316,928 | 34,313,319,698 | 34,991,636,626 | 35,569,403,236 | 84,301,503 | 35,653,704,739 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | 4,845,035,112 | 4,845,035,112 | 4,845,035,112 | 1,014,641 | 4,846,049,753 |
| Other comprehensive income for the period | - | - | - | - | - | - | - |
| | - | - | 4,845,035,112 | 4,845,035,112 | 4,845,035,112 | 1,014,641 | 4,846,049,753 |
| Transaction with owners of the Holding Company | | | | | | | |
| Final cash dividend @ Rs. 25 per share for the year ended 30 September 2025 | - | - | (1,444,416,525) | (1,444,416,525) | (1,444,416,525) | - | (1,444,416,525) |
| Balance as at 31 March 2026 (un-audited) | <u>577,766,610</u> | <u>678,316,928</u> | <u>37,713,938,285</u> | <u>38,392,255,213</u> | <u>38,970,021,823</u> | <u>85,316,144</u> | <u>39,055,337,967</u> |