



Al-Noor Sugar Mills Ltd.

ANS/SHRS/04

May 20, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
KARACHI.

RE: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2026.

Dear Sir:

We have to inform you that Board of Directors of our Company in their meeting held at 11.00 a.m. on May 20, 2026 recommended the following:

i) CASH DIVIDEND:

A Cash Dividend for the period ended March 31, 2026 @ Rs. NIL per share i.e. NIL%. Interim Dividend has already been paid at Rs. NIL per share i.e. NIL%.

ii) BONUS ISSUE:

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL shares held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES:

The Board has also recommended to issue NIL % Right Shares at par/at a discount/ premium of Rs. NIL per share in proportion of NIL share(s) for every NIL shares. The entitlement of Right Shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION NIL

(V) ANY OTHER PRICE SENSITIVE INFORMATION NIL

The financial results of the Company for the period ended March 31, 2026 along with Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow are annexed herewith.

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS Separately, within the Specified time.

Yours faithfully
For AL-NOOR SUGAR MILLS LIMITED,

M. YASIN MUGHAL
COMPANY SECRETARY

c.c. to

The Securities & Exchange Commission of Pakistan,
Enforcement Department, NIC Building, 63, Jinnah Avenue, Blue Area,
ISLAMABAD

c.c. to: ALL THE DIRECTORS

Encl: As stated

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AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2026

	Note	For the half year		For the quarter	
		From October 01 to March 31		From January 01 to March 31	
		2026	2025	2026	2025
		(Rupees in "000")		(Rupees in "000")	
Sales		6,586,125	7,469,895	2,076,055	1,864,889
Cost of sales	10	(5,278,621)	(6,320,188)	(1,510,913)	(1,091,636)
		<u>1,307,504</u>	<u>1,149,707</u>	<u>565,142</u>	<u>773,253</u>
Profit from trading activities		707	-	707	-
Distribution cost		(78,547)	(117,804)	(14,029)	(63,916)
Administrative expenses		(509,028)	(567,968)	(261,688)	(291,988)
Other expenses		(26,305)	(14,676)	(3,397)	(14,671)
		<u>(613,880)</u>	<u>(700,448)</u>	<u>(279,114)</u>	<u>(370,575)</u>
Operating profit		694,331	449,259	286,735	402,678
Other income		34,667	171,708	20,478	158,309
		<u>728,998</u>	<u>620,967</u>	<u>307,213</u>	<u>560,987</u>
Finance cost		(383,858)	(470,065)	(270,768)	(276,498)
		<u>345,140</u>	<u>150,902</u>	<u>36,445</u>	<u>284,489</u>
Share of profit from associates		48,953	55,978	25,129	33,681
Profit before levies and income tax		394,093	206,880	61,574	318,170
Levies		(4,455)	(12,533)	53,448	57,368
Profit before income tax		389,638	194,347	115,022	375,538
Income tax					
-Current		(174,053)	(103,386)	(76,473)	(102,163)
-Deferred		(64,466)	(116,652)	10,601	(257,351)
		<u>(238,519)</u>	<u>(220,038)</u>	<u>(65,872)</u>	<u>(359,514)</u>
Profit / (Loss) for the period		<u>151,119</u>	<u>(25,691)</u>	<u>49,150</u>	<u>16,024</u>
Earning / (Loss) per share - Basic and diluted- (Rupees)		<u>7.38</u>	<u>(1.25)</u>	<u>2.40</u>	<u>0.78</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

ZIA ZAKARIA
Chairman



NOOR MOHAMMAD ZAKARIA
Chief Executive

MUHAMMAD HANIF CHAMDIA
Chief Financial Officer

AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

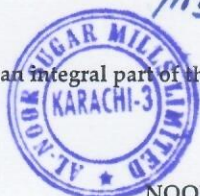
ASSETS		Un-Audited March 31, 2026	Audited September 30, 2025
	Note	(Rupees in "000")	
NON - CURRENT ASSETS			
Property, plant and equipment	5	9,022,543	9,133,995
Right-of-use assets	6	22,240	3,830
Intangible asset	7	3,645	2,559
Long term investments	8	1,958,656	1,929,502
Long term loans to employees		11,215	5,771
Long term deposits		5,485	5,485
		<u>11,023,784</u>	<u>11,081,142</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		587,384	678,084
Stock in trade		11,302,688	3,164,002
Trade debts		718,059	201,717
Loans and advances		193,615	208,544
Trade deposits and short term prepayments		26,382	6,773
Other receivables		34,140	47,927
Short term investments		3,209	3,243
Income tax refundable-net of provision		494,721	461,526
Cash and bank balances		978,909	452,121
		<u>14,339,107</u>	<u>5,223,937</u>
		<u>25,362,891</u>	<u>16,305,079</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital			
50,000,000 ordinary shares of Rs.10 each		500,000	500,000
Issued, subscribed and paid-up capital		204,737	204,737
Revenue Reserves			
General reserve		1,000,000	1,000,000
Unappropriated profit		1,827,543	1,652,437
Share of associate's unrealized (loss) on remeasurement of associate's investments at fair value through other comprehensive income (OCI)		(1,550)	(1,550)
Revaluation surplus on property, plant and equipment of the Company and of Associate		4,188,437	4,294,319
		<u>7,219,167</u>	<u>7,149,943</u>
NON-CURRENT LIABILITIES			
Long term financing		3,303,226	1,795,440
Lease liability against right-of-use asset		11,482	-
Deferred taxation		2,112,944	2,048,478
		<u>5,427,652</u>	<u>3,843,918</u>
CURRENT LIABILITIES			
Trade and other payables		2,351,597	1,606,471
Accrued finance cost		166,458	113,341
Short term borrowings		9,789,633	2,936,417
Unclaimed dividend		14,724	11,340
Current portion of long term financing		391,094	642,205
Current portion of lease liability against right-of-use asset		2,566	1,444
		<u>12,716,072</u>	<u>5,311,218</u>
CONTINGENCIES AND COMMITMENTS			
	9	-	-
		<u>25,362,891</u>	<u>16,305,079</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

ZIA ZAKARIA
Chairman

NOOR MOHAMMAD ZAKARIA
Chief Executive

MUHAMMAD HANIF CHAMDIA
Chief Financial Officer



AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2026

	Issued, subscribed & paid-up capital	General Reserve	Unappropriated Profit	Shares of associate's unrealised (loss) on remeasurement of its investment at fair value through OCI	Revaluation surplus on property, plant and equipment of the Company and of Associate	Total
	←-----(Rupees in '000')-----→					
Balance as at October 1, 2024 - (Audited)	204,737	1,000,000	1,323,112	(2,225)	4,496,858	7,022,482
During the half year ended March 31, 2025						
Total comprehensive income for the half year ended March 31, 2025						
(Loss) for the period	-	-	(25,691)	-	-	(25,691)
Other comprehensive income	-	-	(25,691)	-	-	(25,691)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation net of deferred tax from:						
Company's Revaluation Surplus	-	-	98,503	-	(98,503)	-
Shares of associates incremental depreciation of revaluation surplus	-	-	12,560	-	(12,560)	-
	-	-	111,063	-	(111,063)	-
Balance as at March 31, 2025 - (Unaudited)	204,737	1,000,000	1,408,484	(2,225)	4,385,795	6,996,791
Balance as at October 01, 2025 - (Audited)	204,737	1,000,000	1,652,437	(1,550)	4,294,319	7,149,943
During the half year ended March 31, 2026						
Transaction with owners						
Final dividend for the year ended September 30, 2025 @ Rs 4.00 per share	-	-	(81,895)	-	-	(81,895)
Total comprehensive income for the half year ended March 31, 2026						
Profit for the period	-	-	151,119	-	-	151,119
Other comprehensive income	-	-	151,119	-	-	151,119
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation net of deferred tax from:						
Company's Revaluation Surplus	-	-	91,889	-	(91,889)	-
Shares of associates incremental depreciation of revaluation surplus	-	-	13,993	-	(13,993)	-
	-	-	105,882	-	(105,882)	-
Balance as at March 31, 2026 - (Unaudited)	204,737	1,000,000	1,827,543	(1,550)	4,188,437	7,219,167

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

ZIA

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Chairman

NOOR MOHAMMAD ZAKARIA
Chief Executive



MUHAMMAD HANIF CHAMDIA
Chief Financial Officer

AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2026

For the half year From October 01 to March 31	
2026	2025
(Rupees in "000")	

A. CASH FLOWS FROM OPERATING ACTIVITIES

Note

Profit before income tax		389,638	194,347
Adjustments for:			
Depreciation of property, plant and equipment	5.1	299,166	295,638
Depreciation of right-of-use assets	6	4,007	3,883
Amortization of intangible assets	7	902	395
Gain on disposal of property, plant and equipment		(6,313)	(1,699)
Finance cost		383,635	468,948
Interest on lease liability against right-of-use assets		223	1,117
Levies		4,455	12,533
Reversal of impairment allowance against export subsidy upon realization		-	(147,670)
Share of profit from associates		(48,953)	(55,978)
		637,122	577,167
Cash generated before working capital changes		1,026,760	771,514
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		90,700	(74,829)
Stock in trade		(8,138,686)	(4,944,556)
Trade debts		(516,342)	(107,427)
Loans and advances		14,929	(115,463)
Trade deposits and short term prepayments		(19,609)	(17,017)
Other receivables		13,737	347,432
		(8,555,221)	(4,911,860)
Increase in current liabilities			
Trade and other payables		745,126	1,031,928
		(6,783,335)	(3,108,418)
Payments for			
Levies and income tax		(211,703)	(181,719)
Finance cost		(330,741)	(576,534)
(Increase) / decrease in long-term loans to employees		(5,444)	(1,246)
		(547,888)	(759,499)
Net cash (used in) operating activities (A)		(7,331,223)	(3,867,917)



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For the half year From October 01 to March 31	
2026	2025

(Rupees in "000")

B. CASH FLOWS FROM INVESTING ACTIVITIES

Addition in property, plant and equipment	(188,516)	(137,631)
Addition in intangible asset	(1,988)	(567)
Addition in right-of-use assets	(22,417)	-
Sale proceeds from disposal of property, plant and equipment	7,115	2,355
Short term investment-net	34	(100,187)
Dividend received from associate	19,799	-
Net cash used in investing activities (B)	(185,973)	(236,030)

C. CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from long term financing	1,850,000	200,000
Repayment of long term financing	(593,325)	(165,826)
Net increase in short-term borrowings	4,206,726	6,678,554
Payments for lease liability against right of use asset	12,604	(4,347)
Dividend paid	(78,511)	(201)
Net cash generated from financing activities (C)	5,397,494	6,708,180
Net increase in cash and cash equivalents	(2,119,702)	2,604,233
Cash and cash equivalent at the beginning of the period	(484,297)	(2,577,593)
Cash and cash equivalents at the end of the period	(2,603,999)	26,640
Cash and cash equivalent comprise;		
- Cash and bank balances	978,909	219,217
- Short term borrowings - running finance	(3,582,908)	(192,577)
	(2,603,999)	26,640

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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Muhammad Hanif Chamdia

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