

NSM/HO/CS

January 28, 2026

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

1ST QUARTERLY FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2025

Dear Sir,

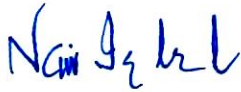
We have to inform you that the Board of Directors of our Company, in their meeting held on January 28, 2026, at 11:30 a.m. at 66-67-A, Garden Block, New Garden Town, Lahore, recommended the following:

- | | | |
|-------|---|------|
| (i) | CASH DIVIDEND: | Nil |
| (ii) | BONUS SHARES: | Nil |
| (iii) | RIGHT SHARES: | Nil. |
| (iv) | ANY OTHER ENTITLEMENT/CORPORATE ACTION: | Nil. |
| (v) | ANY OTHER PRICE-SENSITIVE INFORMATION: | Nil. |

The financial results of the Company are attached.

We will be sending you the required number of copies of the printed accounts.

Yours sincerely,



NASIR IQBAL ANSARI
Company Secretary

Encl: As above.

Noon Sugar Mills Limited
Condensed Interim Statement of Profit or Loss
and Other Comprehensive Income (Un-Audited)
For the First Quarter Ended December 31, 2025

		Quarter ended	
		December 31, 2025	December 31, 2024
		-- Rupees in thousand --	
Sales - net	14	5,645,274	3,065,660
Cost of sales		(5,253,750)	(2,936,557)
Gross profit		391,524	129,103
Distribution and marketing expenses		(113,048)	(26,572)
Administrative expenses		(109,368)	(99,182)
Other income	15	134,720	323,145
Other expenses		(12,209)	(12,045)
		(99,905)	185,346
Profit from operations		291,619	314,449
Finance cost		(129,414)	(154,421)
Profit before taxation		162,205	160,028
Minimum and final tax levies	16	(72,247)	(38,321)
Profit after taxation		89,958	121,707
Other comprehensive income		-	-
Total comprehensive income for the period		89,958	121,707
		----- Rupees -----	
Earnings per share - basic and diluted		5.45	7.37

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



Chief Executive

Director



Chief Financial Officer

Noon Sugar Mills Limited
Condensed Interim Statement of Financial Position as at December 31, 2025

	Note	Un-Audited December 31, 2025	Audited September 30, 2025
- - Rupees in thousand - -			
Equity and Liabilities			
Share Capital and Reserves			
Authorised capital		500,000	500,000
50,000,000 ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital		165,175	165,175
16,517,453 ordinary shares of Rs.10 each			
Reserves		249,217	249,217
Unappropriated profit		1,730,837	1,640,879
		<u>2,145,229</u>	<u>2,055,271</u>
Non-current Liabilities			
Long term finances	5	1,066,066	1,099,400
Staff retirement benefits - gratuity		100,418	97,555
		<u>1,166,484</u>	<u>1,196,955</u>
Current Liabilities			
Trade and other payables	6	1,827,125	1,657,073
Contract liabilities		135,464	134,849
Accrued mark-up		65,277	74,645
Short term finances	7	3,699,896	2,818,644
Current portion of non current liabilities		322,072	322,072
Unclaimed dividends		5,014	5,014
Unpaid dividends		6,694	6,694
Provision for taxation		281,624	209,374
		<u>6,343,166</u>	<u>5,228,365</u>
		<u>7,509,650</u>	<u>6,425,320</u>
Contingencies and commitments	8	<u>9,654,879</u>	<u>8,480,591</u>
Assets			
Non-Current Assets			
Property, plant and equipment	9	4,691,991	4,530,775
Intangible assets	10	6,041	6,405
Loans and advances		3,168	4,739
Security deposits		14,542	14,567
		<u>4,715,742</u>	<u>4,556,486</u>
Current Assets			
Stores, spares and loose tools		172,793	156,469
Stock-in-trade	11	1,259,059	2,189,206
Trade debts		339,809	234,879
Loans and advances	12	842,218	845,897
Short term prepayments		11,900	8,329
Other receivables	13	148,831	149,397
Prepaid tax levies		62,776	49,565
Advance income tax		276,690	231,315
Cash and bank balances		1,825,061	59,048
		<u>4,939,137</u>	<u>3,924,105</u>
		<u>9,654,879</u>	<u>8,480,591</u>

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


Chief Executive

Director


Chief Financial Officer

Noon Sugar Mills Limited
Condensed Interim Statement of Cash Flows (Un-Audited)
For the First Quarter Ended December 31, 2025

	Quarter ended	
	December 31, 2025	December 31, 2024
	-- Rupees in thousand --	
Cash flows from operating activities		
Profit before taxation	162,205	160,028
Adjustments for non-cash charges and other items:		
Depreciation on property, plant & equipment and right-of-use assets	115,277	45,120
Gain on disposal of operating fixed assets		(313,653)
Provision for staff retirement benefits - gratuity	6,888	4,344
Interest / mark-up income	(129)	(2,232)
Finance cost	129,414	154,421
Profit before working capital changes	413,655	48,028
(Increase) / decrease in current assets:		
Stores, spares and loose tools	(16,324)	(22,315)
Stock-in-trade	930,147	979,271
Trade debts	(104,930)	533,767
Loans and advances	3,679	(653,576)
Short term prepayments	(3,571)	2,449
Other receivables	566	575
Increase in trade and other payables and contract liabilities	170,667	513,811
	980,234	1,353,982
Cash used in operating activities	1,393,889	1,402,010
Income tax paid	(58,219)	(44,679)
Staff retirement benefits (gratuity) - paid	(4,025)	(20)
Net cash used in operating activities	1,331,645	1,357,311
Cash flows from investing activities		
Additions to property, plant and equipment	(276,493)	(78,618)
Sale proceeds of operating fixed assets		315,000
Long term deposits - net	25	-
Interest / mark-up received	129	2,232
Loans and advances - net	1,571	(1,412)
Net cash used in investing activities	(274,768)	237,202
Cash flows from financing activities		
Longterm finance	(33,334)	1,249,250
Short term finances - net	881,252	(1,117,203)
Finance cost paid	(138,782)	(385,637)
Net cash generated from financing activities	709,136	(253,590)
Net increase in cash and cash equivalent	1,766,013	1,340,923
Cash and cash equivalents - at beginning of the period	59,048	71,225
Cash and cash equivalents - at end of the period	1,825,061	1,412,148

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


Chief Executive

Director


Chief Financial Officer

Noon Sugar Mills Limited
Condensed Interim Statement of Changes in Equity (Un-Audited)
For the First Quarter Ended December 31, 2025

	Share Capital	Reserves			Subtotal	Total
		Capital	Revenue			
		Share premium	General	Un- appropriated profits		
	----- Rupees in thousand -----					
Balance as at October 01, 2024 (Audited)	165,175	119,217	130,000	986,589	1,235,806	1,400,981
Total comprehensive income for the period ended December 31, 2024	-	-	-	121,707	121,707	121,707
Balance as at December 31, 2024 (Un-Audited)	165,175	119,217	130,000	1,108,296	1,357,513	1,522,688
Balance as at October 01, 2025 (Audited)	165,175	119,217	130,000	1,640,879	1,890,096	2,055,271
Total comprehensive income for the period ended December 31, 2025	-	-	-	89,958	89,958	89,958
Balance as at December 31, 2025 (Un-Audited)	165,175	119,217	130,000	1,730,837	1,980,054	2,145,229

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



Chief Executive

Director



Chief Financial Officer