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DEWAN SUGAR MILLS LIMITED

COMPANY INFORMATION

EXECUTIVE DIRECTORS

Muhammad Baqir Jafferi - Chief Executive Officer
Ghazanfar Baber Siddiqui

NON-EXECUTIVE DIRECTORS

Haroon Iqbal - Chairman Board of Director
Syed Muhammad Anwar
Syed Maqbool Ali
Ishtiaq Ahmed

INDEPENDENT DIRECTOR

Aziz-ul-Haque

COMPANY SECRETARY

Muhammad Hanif German

CHIEF FINANCIAL OFFICER

Muhammad Ilyas Abdul Sattar

AUDITORS

Feroze Sharif Tariq & Co. - Chartered Accountants

TAX ADVISOR

Sharif & Company - Advocates

LEGAL ADVISOR

A.K. Brohi & Company Advocates

AUDIT COMMITTEE

Aziz-ul-Haque
Haroon Iqbal
Syed Muhammad Anwar

Chairman
Member
Member

HUMAN RESOURCE & REMUNERATION COMMITTEE MEMBERS

Aziz-ul-Haque
Haroon Iqbal
Muhammad Baqir Jafferi

Chairman
Member
Member

BANKERS

National Bank of Pakistan
Summit Bank Limited
Habib Bank Limited
Standard Chartered Bank Limited
Bank of Khyber Limited

NIB Bank Limited
Meezan Bank Limited
Silk Bank Limited
Bank of Punjab Limited

REGISTERED OFFICE:

Dewan Centre, 3-A Lalazar, Beach Hotel
Road, Karachi-74000, Pakistan.

CORPORATE OFFICE

Block-A, 2nd Floor
Finance & Trade Centre
Shahrah-e-Faisal, Karachi, Pakistan.

SHARE REGISTRAR / TRANSFER AGENT

BMF Consultants Pakistan (Pvt.) Limited
Annum Estate Building, Room No. 310 & 311,
3rd Floor, 49, Darul Aman Society,
Main Shahrah-e-Faisal, Adjacent Baloch Colony,
Karachi, Pakistan.

FACTORY

Jillaniabad, Budho Talpur,
Taluka: Mirpur Bathoro
District: Sujawal Sindh, Pakistan.

WEBSITE

www.yousufdewan.com

DIRECTORS' REPORT

IN THE NAME OF ALLAH; THE MOST GRACIOUS AND MERCIFUL.
IF YE ARE GRATEFUL, I WILL GIVE YOU MORE (HOLY QURAN)

Dear Shareholder(s),

Assalam-o-Alaikum

The Board of directors of Dewan Sugar Mills Limited is pleased to present you its unaudited condensed interim financial statements of the Company for the first quarter ended December 31, 2019.

FINANCIAL RESULTS

During the period under consideration, your Company has suffered an after tax loss of Rs.196.181 million, as compared to loss of Rs.150.743 million in the corresponding period.

PERFORMANCE REVIEW

Sugar Segment

The Company started its crushing season 2019-2020 on 2nd January, 2020. During the current season Sindh Government announced the minimum sugar cane support price Rs.192/- per 40kg. Pace of crushing from beginning to till date is very slow due to continuance stoppage of harvesting of cane crops by the growers. They are demanding exorbitant prices despite increase of cane prices by Rs.10/- as compared to previous season. During the current season the availability of sugarcane crop is estimated be 15 to 20% short as compared to last year.

Distillery Segment

The Distillery unit produced 1,609 tons of Alcohol during the period under review as compared to 7,598 tons of Alcohol in corresponding period last year. Due to the estimation of less availability of sugarcane crop, the availability of molasses is also effected, due to this reason the raw material prices excepted to go up. On the other side the ethanol sales prices in international market are not favorable to Pakistani product due to surplus production in USA. This is not a positive sign for this unit to be profitable. In the current situation the management is optimistic for better results in the coming period.

Chip Board

The Chip Board plant produced 32,575 sheets during the period under review and showing positive trend in the competitive market.

In conclusion, we bow, beg and pray to Almighty Allah, Rahman-o-Ar-Rahim, in the name of our beloved Prophet Muhammad (peace be upon him) for the continued showering of his blessings, guidance, strength, health, and prosperity to us, our company, country and nation; and also pray to Almighty Allah to bestow peace, harmony, brotherhood, and unity in true Islamic spirit to whole of the Muslim Ummah; Ameen; Summa Ameen.

LO-MY LORD IS INDEED HEARER OF PRAYER (AL-QURAN)

Under Authority of the Board of Directors



Date: January 29, 2020

Place: Karachi

Haroon Iqbal

Chairman Board of Director


DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED DECEMBER 31, 2019

	Notes	Dec-19	Sep-19
(Rupees in '000')			
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	5	5,042,216	5,120,634
CURRENT ASSETS			
Stores, Spares and Loose Tools		239,562	232,019
Stock-in-Trade		324,522	273,053
Trade Debts - Unsecured, Considered Good		25,118	14,415
Loans and Advances and Other Receivable - Unsecured, Considered Good		806,914	391,149
Trade Deposits, Short-Term Prepayments and Current Balances with Statutory Authorities		9,796	11,261
Income Tax Refunds and Advances		97,497	88,450
Short term Investment - Related Party	6	-	-
Cash and Bank Balances		24,265	48,348
		<u>1,527,674</u>	<u>1,058,695</u>
		<u>6,569,890</u>	<u>6,179,329</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital			
130,000,000 (2019: 130,000,000) Ordinary Shares of Rs. 10/- each		1,300,000	1,300,000
Issued, Subscribed and Paid-up Capital		915,120	915,120
Reserves and Surplus		(3,001,519)	(2,848,217)
Surplus on Revaluation of Property, Plant & Equipment(Net)		2,424,482	2,467,361
		<u>338,083</u>	<u>534,264</u>
NON-CURRENT LIABILITIES			
Sponsors Loan - Unsecured	7	351,627	343,000
Long Term Finance (Secured)	8	-	-
Long Term Interest Payable	9	286,680	286,680
Liabilities Against Assets Subject to Finance Lease -Secured	10	1,328	1,770
Deferred Liabilities	11	573,035	590,765
CURRENT LIABILITIES			
Trade and Other Payables - Unsecured		2,298,437	1,724,527
Interest, Profit, Mark-up Accrued on Loans and Other Payables		12,385	12,693
Short Term Finances - Secured	12	220,170	199,478
Unclaimed Dividend		770	770
Current Portion of Non-Current Liabilities		2,353,475	2,355,682
Provision for Taxation		133,900	129,700
		<u>5,019,137</u>	<u>4,422,850</u>
CONTINGENCIES & COMMITMENTS			
	13	-	-
		<u>6,569,890</u>	<u>6,179,329</u>

The annexed notes form an integral part of these financial statements


Muhammad Baqir Jafferi
Chief Executive Officer


Muhammad Ilyas Abd Sattar
Chief Financial Officer


Haroon Iqbal
Chairman Board of Director

**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2019**

	Dec-19	Dec-18
	(Rupees in '000')	
Sales - Net	387,722	1,265,808
Cost of Sales	(537,917)	<u>(1,311,464)</u>
Gross (Loss)	(150,195)	(45,656)
Administrative and General Expenses	(21,849)	(27,097)
Distribution and Selling Costs	(29,143)	(68,908)
Other Operating Income	360	1,119
(Loss) from Operations	(200,827)	<u>(140,542)</u>
Finance Cost	(8,668)	(20,114)
(Loss) before Income Tax	(209,495)	(160,656)
Taxation	13,314	9,913
(Loss) for the period (after Income Tax)	(196,181)	<u>(150,743)</u>
(Loss) per Share - Basic	(2.14)	<u>(1.65)</u>

The annexed notes form an integral part of these financial statements



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Director

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2019

	Dec-19	Dec-18
	(Rupees in '000')	
Loss for the period	(196,181)	(150,743)
Other comprehensive Income		
Effect of rate difference Incremental Surplus transferred from Deferred tax	-	36,612
	<u>(196,181)</u>	<u>(114,131)</u>

The annexed notes form an integral part of these financial statements



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Director


**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2019**

	Dec-19	Dec-18
	(Rupees in '000')	
Cash Flow from Operating Activities		
(Loss) Before Taxation	(209,495)	(160,656)
Adjustment for Non-Cash and Other Items:		
Depreciation	79,284	104,146
Amortization of Interest Free Loan		(633)
Financial Charges	8,668	20,114
	87,952	123,627
	(121,543)	(37,029)
Changes in Operating Assets and Liabilities		
(Increase) / Decrease in Current Assets		
Stores and Spares	(7,543)	(25,771)
Stock in Trade	(51,469)	757,276
Trade Debts	(10,703)	(3,229)
Loans and Advances	(415,766)	(254,654)
Trade Deposits, Prepayments & Other Balances	1,465	(1,048)
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	573,911	(464,868)
Short Term Finances	20,692	25,350
	110,587	33,056
Taxes Paid	(9,047)	(11,158)
Financial Charges Paid	(349)	(3,759)
Gratuity Paid	(216)	--
	(9,612)	(14,917)
Net Cash Flows from Operating Activities	(20,568)	(18,890)
Cash Flow from Investing Activities		
Fixed Capital Expenditure	(866)	(198)
Net Cash Out Flows from Investing Activities	(866)	(198)
Cash Flow from Financing Activities		
Sponsor Loan	--	1,107
Morabaha Payment	(1,521)	(1,492)
Lease Finance	(1,128)	(1,107)
Net Cash Out Flows from Financing Activities	(2,649)	(1,492)
Net Increase in Cash and Bank Balances	(24,083)	(20,580)
Cash and Bank Balances at Beginning of the period	48,348	90,588
Cash and Bank Balances at the end of the period	24,265	70,008

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



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Director

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2019

	Issued, Subscribed & Paid-up Capital	General Reserve	Accumulated Profit/(Loss)	Revaluation Surplus on Property, Plant & Equipment	Total
(Rupees in '000')					
Balance as on October 01, 2018 as reported	915,120	190,000	(2,718,757)	2,691,495	1,077,858
(Loss) for the period	--	--	(150,743)	--	(150,743)
Incremental Depreciation transferred from Surplus on Revaluation of Property, Plant & Equipment - Net of tax	--	--	56,349	(56,349)	--
Effect rate difference Incremental Surplus transferred from Deferred tax	--	--	--	36,612	36,612
Balance as on December 31, 2018	<u>915,120</u>	<u>190,000</u>	<u>(2,813,151)</u>	<u>2,671,758</u>	<u>963,727</u>
Balance as on October 01, 2019	915,120	190,000	(3,038,217)	2,467,361	534,264
(Loss) for the year			(196,181)		(196,181)
Incremental Depreciation transferred from Surplus on Revaluation of Property, Plant & Equipment - Net of tax			42,879	(42,879)	--
Balance as on December 31, 2019	<u>915,120</u>	<u>190,000</u>	<u>(3,191,519)</u>	<u>2,424,482</u>	<u>338,083</u>

The annexed notes form an integral part of these financial statements


Muhammad Baqir Jafferi
Chief Executive Officer


Muhammad Ilyas Abdul Sattar
Chief Financial Officer


Haroon Iqbal
Chairman Board of Director

**YD****A YOUSUF DEWAN COMPANY****CONDENSED INTERIM STATEMENT OF SEGMENT WISE OPERATING RESULTS (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2019**

	Sugar Segment		Polypropylene Segment		Board and Panel Segment		Distillery Segment		Total	
	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18
Gross Sales	-	487,732	-	-	49,647	4,470	4,209	22,666	53,856	514,868
Local Exports	-	-	-	-	-	-	343,883	829,912	343,883	829,912
	-	487,732	-	-	49,647	4,470	348,092	852,578	397,739	1,344,780
Sales Commission	-	-	-	-	-	-	1,765	4,105	1,765	4,105
Sales Tax /Special Excise Duty	-	71,642	-	-	8,252	745	-	2,480	8,252	74,867
	-	71,642	-	-	8,252	745	1,765	6,585	10,017	78,972
Net Sales	-	416,090	-	-	41,395	3,725	346,327	845,993	387,722	1,265,808
COST OF SALES	151,823	565,512	1,302	1,436	42,110	13,366	342,682	731,151	537,917	1,311,464
Gross Profit	(151,823)	(149,422)	(1,302)	(1,436)	(715)	(9,641)	3,645	114,842	(150,195)	(45,656)
Administrative Expenses	13,703	20,501	28	31	237	179	7,881	6,385	21,849	27,097
Selling and Distribution Costs	-	127	-	-	-	-	29,143	68,781	29,143	68,908
	13,703	20,628	28	31	237	179	37,024	75,166	50,992	96,005
Segment Results	(165,526)	(170,050)	(1,330)	(1,467)	(952)	(9,820)	(33,379)	39,676	(201,187)	(141,661)

(Rupees in '000')

Muhammad Baqir Jafferi
Chief Executive Officer**Muhammad Ilyas Abdul Sattar**
Chief Financial Officer**Haroon Iqbal**
Chairman Board of Director

DEWAN SUGAR MILLS LIMITED

CONDENSED NOTES TO THE ACCOUNTS (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2019

- 1 Dewan Sugar Mills Limited (the Company) was incorporated in Pakistan, as a public limited company on June 27, 1982, under the Companies Act, 1913 (Now the Companies Act 2017) and its shares are listed on the Karachi and Lahore Stock Exchanges in Pakistan. The registered office of the company is situated at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi-74000, Pakistan; while its manufacturing facilities are located at Jillaniabad, Budho Talpur, Taluka: Mirpur Bathoro, District: Thatta, Sindh, Pakistan. The Principal activity of the Company is production and sale of white crystalline refined sugar, processing and trading of by-products, and other related activities and allied products.
- 2 These financial statements have been prepared in accordance with requirements of the international Accounting Standard 34 "Interim Financial Reporting". In order to comply with the requirements of the above IAS, these financial statements include the following:
 - Balance Sheet as at Dec. 31, 2019, with comparative Balance Sheet as at September 30, 2019
 - Profit and Loss Account for the Quarter ended Dec 31, 2019 with comparable profit and loss account for the comparable interim periods i.e. Quarter ended Dec 31, 2018
 - Cash flow statement, the statement of changes in equity and statement of comprehensive income cumulatively for the quarter ended Dec 31, 2019 with a comparative statement for the comparable the quarter ended Dec 31, 2018
- 3 These financial statements are un-audited and are being submitted to the share holders under the requirement of section 245 of the Companies Ordinance 1984.
- 4 The accounting policies and method of computation adopted in the preparation of these financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the preceding year ended September 30, 2019.

	Note	Dec-19 (Rupees in '000')	Sep-19
5 PROPERY, PLANT & EQUIPMENT		<u>5,042,216</u>	<u>5,120,634</u>
Fixed capital expenditure during the period amounted to Rs. 0.866 million (September 30, 2019: Rs. 80.581 million) including capital work in progress.			
6 INVESTMENT IN ASSOCIATED COMPANY			
Company held 13,650,000 shares including 650,000 bonus shares of Dewan Farooque Motors Ltd., available for sale. Previously these investment recorded as per prevailing market rate as on balance date and increased decrease in value of shares charged to comprehensive income. Company had changed its accounting policy as per (IAS) requirement and restated its accounts accordingly. Had the policy not been changed the Company's accumulated loss would have been lower by Rs. 98.826 million (September 2019 Rs.64.155) million and subsiquently equity would have been higher for the same amount.			
7 SPONSORS LOAN - UNSECURED			
Sponsors Loan	7.1	<u>225,981</u>	219,837
Sponsors Loan obtained for payment of Term Loan	7.2	<u>125,646</u>	123,163
		<u>351,627</u>	<u>343,000</u>

	Dec-19	Sep-19
7.1 Sponsors Loan	Note	(Rupees in '000')
Opening Balance Original Loan amount	513,232	507,425
Addition during the year	-	5,807
	<u>513,232</u>	<u>513,232</u>
Less Present value adjustment	(293,395)	(311,932)
Amortized Interest Income	-	(3,319)
Add Amortization Discount Charged to P & L	6,144	21,856
	<u>(287,251)</u>	<u>(293,395)</u>
	<u>225,981</u>	<u>219,837</u>

The Sponsors loan had been measured at amortized cost in accordance with International Accounting standard 39, Financial Instruments: Recognition and Measurement, and have been discounted using the weighted average interest rate of ranging 11.18% per annum. These interest free loans are payable in lum sum on September 30, 2027.

7.2 Sponsors Loan		
Sponsors Loan obtained for payment of Term Loan	159,648	159,648
Less Present value adjustment	(36,485)	(45,935)
Add Amortization Discount Charged to P & L	2,483	9,450
	<u>(34,002)</u>	<u>(36,485)</u>
Closing Balance	<u>125,646</u>	<u>123,163</u>

This represents unsecured interest free loan payable to sponsor director. This liability has arisen on account of settlement of liabilities of the bank, which were settled by sponsor director. The terms of repayment of loan finalized after restructuring settlement made with the steering committee and as of that date payable in lumsum on December 31, 2022. The amount of loan has been measured at amortized cost in accordance with International Accounting Standard 39, Financial Instruments: Recognition and Measurement, and have been discounted using the weighted average interest rate of ranging 8.1% per annum.

8 LONG TERM FINANCE-SECURED

Syndicated Term Finance: Principal	8.1	-	-
First National Bank Modarbaha: Principal	8.2	-	-
		<u>-</u>	<u>-</u>
8.1 Syndicated Term Finance:		2,348,128	2,348,128
Classified as current portion			
Current Maturity		-	136,306
Overdue installments		2,348,128	2,211,822
Less : Current Maturity on Long Term Loan		2,348,128	2,348,128
		<u>-</u>	<u>-</u>

DEWAN SUGAR MILLS LIMITED

8.1 This amount represent outstanding balance of rescheduled settled amount as per compromising decree dated February 18, 2011 granted by Honourable High Court of Sindh at Karachi. As per terms 32 quarterly installments of principal loan ranging from Rs.57.09 million to Rs. 143.858 million will be payable in ten years with one year grace period with no mark-up through out the repayment period. The repayments of loan had been started from March 30, 2012 and last payment will be made on December 30, 2020.

8.2 First National Bank Modaraba	Note	Dec-19 (Rupees in '000')	Sep-19
Principal amount outstanding		3,042	9,068
Less: Repayment during the period		1,521	6,026
		<u>1,521</u>	<u>3,042</u>
Less : Current Maturity on Long Term Loan		1,521	3,042
		<u>-</u>	<u>-</u>

8.2 This amount represents principal outstanding rescheduled amount approved by the management of First National Bank Modaraba on June 15, 2011. The Principal amount will be paid in 32 quarterly un-equal installments of Rs. 0.558 million to 1.520 million repayable in 10 year including grace Period of one year installments commencing from 16th June, 2012 and the last instalment will be paid on March 16, 2021. No mark up will be charged during the period of tenure.

9 LONG TERM MARK UP PAYABLE

Mark-up payable on Reschedule Term Finance	9.1	284,801	284,801
Mark-up payable (First National Bank Modaraba)	9.2	1,879	1,879
		<u>286,680</u>	<u>286,680</u>
9.1 Mark-up payable on Reschedule Term Finance : Opening		284,801	284,801
		<u>284,801</u>	<u>284,801</u>

This amount represents accumulated running balance of token mark up of Rs 425.051 million payable to Syndicated (Summit Bank & Other) in 4 equal quarterly installments payable at the end of the loan period. Company had provided Rs.284.801 million till September 2018 and stopped providing further Mark up and approaching to lender for waiver due to current worst situation of sugar industries, we are hopefull our this request will be oblige.

9.2 Mark-up payable (First National Bank Modaraba):	1,879	1,879
	<u>1,879</u>	<u>1,879</u>

This amount represents accumulated running balance of token mark up of Rs 2.525 million payable to First National Bank Modaraba in 4 equal quarterly installments of Rs.0.631 million each. Company had provided Rs.1.879 million till September 2018 and stopped providing further Mark up and approaching to lender for waiver due to current worst situation of sugar industries, we are hopefull our this request will be oblige.

10 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE

Present value of minimum lease payment	5,155	6,283
Less : Current Maturity on Long Term Loan	3,827	4,513
	<u>1,328</u>	<u>1,770</u>

	Note	Dec-19 (Rupees in '000')	Sep-19
11 DEFERRED LIABILITIES			
Deferred Tax Liability for Staff Gratuity (Provision)	11.1	5,755	5,971
Deferred Income Tax Liability		567,280	584,794
		<u>573,035</u>	<u>590,765</u>

11.1 The Company discontinued its policy for staff retirement benefits plan for gratuity on March 31, 2007 and provision for all its outstanding liabilities had been made until March 31, 2007. This payable amount of gratuity was to transfer to provident fund trust account, however the Board of Trustee had amended the said clause and now the Company opted to pay this liability to each employees at the time of their separation from the Company.

12 SHORT TERM RUNNING FINANCES - SECURED

Short term running finances - Secured	12.1	192,196	192,196
Book over draft		27,974	7,282
		<u>220,170</u>	<u>199,478</u>

12.1 This amount represent RF facility of Rs. 192.196 million sanctioned by the lenders as per Court order/compromising decree. The facility is secured by the way of first charge over current assets of the Company with 20% margin. The mark-up of this facility is 3 month KIBOR plus 0.75% per annum payable quarterly basis.

13 CONTINGENCIES & COMMITMENTS

There is no significant changes in the status of contingencies and commitments during the period as those reported in last published financial statements.

14 TRANSACTION WITH RELATED PARTIES

The related parties comprise associated undertaking, directors, key management personnel and staff provident fund statement regarding remuneration and benefits and chief executives directors and key management personnel.

Sale Commission	1,765	16,307
Provident fund contribution	1,380	5,345
Loan from Director	-	5,807

15 DATE OF AUTHORIZATION FOR ISSUE

These Financial Statements were authorized for issue on January 29, 2020 by the board of directors of the Company.

16 GENERAL

Figures have been rounded off to the nearest thousand rupees.



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Director

DEWAN SUGAR MILLS LIMITED

چپ بورڈ:

دوران مدت چپ بورڈ پلانٹ نے 32,575 شیئس تیار کی تھیں اس وجہ سے مارکیٹ میں مثبت رجحان کا اشارہ نظر آ رہا ہے۔

اختتام پر اللہ پاک رحمن و رحیم کے حضور سجدہ ریز ہو کر دعا مانگتے ہیں ہمارے نبی سرکارِ دو عالم ﷺ کے وسیلے سے کہ اے اللہ ہماری رہنمائی کرے اور کمپنی قوم اور وطن عزیز کو اپنے حفظ و امان میں رکھے اور بھرپور ترقی کرنے کی توفیق عطا کرے۔ ساتھ ہی اللہ پاک سے دعا مانگتا ہوں کہ امت مسلمہ میں امن، چین اور بھائی چارہ پیدا کرے آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے



ہارون اقبال
چیئرمین بورڈ آف ڈائریکٹرز

کراچی؛

تاریخ: مورخہ 29 جنوری 2020

ڈائریکٹرز رپورٹ

شروع کرتا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے
اگر تم ٹھکرا دو کرو گے تو میں تم پر (نعمتوں میں) ضرور اضافہ کروں گا (القرآن)

محترم حصص یافتگان،

السلام علیکم،

دیوان شوگر ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز 31 دسمبر 2019ء کو ختم ہونے والی پہلی سہ ماہی کے غیر محاسبی مالیاتی گوشوارے پیش کرتے ہوئے نہایت مسرت محسوس کر رہے ہیں۔

مالیاتی نتائج:

دوران سال جائزے کے تحت آپ کی کمپنی کو بعد از ٹیکس مبلغ 196.181 ملین روپے کا خسارہ برداشت کرنا پڑا جس کا موازنہ اسی مدت کے پچھلے خسارے مبلغ 150.743 ملین روپے سے کیا جاسکتا ہے۔

کارکردگی کا جائزہ:

شکر کا شعبہ:

کمپنی نے اپنے کرشنگ سیزن 2019-2020 کا آغاز مورخہ 02 جنوری 2020ء کو کیا۔ سیزن کے دوران حکومت سندھ نے گنے کی کم سے کم قیمت مبلغ 192 روپے فی 40 کلوگرام کا اعلان کیا۔ تاہم کرشنگ کی رفتار ابتداء سے ہی سست روی کا شکار رہی اور کسان فصلوں کی کٹائی سے گریزاں ہیں وہ گزشتہ سیزن کے مقابلے میں گنے کی قیمتوں میں 10 روپے اضافے کے باوجود قیمتوں میں اضافے کا مطالبہ کر رہے ہیں۔ موجودہ سیزن میں پچھلے سیزن کے مقابلے میں 15% سے 20% تک گنے کی فصل کم ہے۔

ڈسٹری کا شعبہ:

زیر نظر مدت کے دوران ڈسٹری کے شعبے نے 1,609 ٹن الکوئل تیار کیا جس کا موازنہ گزشتہ مدت کے دوران 7,598 ٹن الکوئل سے کیا جاسکتا ہے۔ گنے کی فصل کی کم دستیابی کے باعث (ملاس) خام مال کی دستیابی بھی متاثر ہوتی ہے اسی وجہ سے (ملاس) خام مال کی قیمتوں میں اضافہ متوقع ہے۔ دوسری طرف بین الاقوامی مارکیٹ میں ایتھانول کی قیمتیں امریکہ میں زائد پیداوار کی وجہ سے پاکستانی مصنوعات کیلئے سازگار نہیں ہیں۔ اس یونٹ کے منافع بخش ہونے کے لئے یہ مثبت علامت نہیں ہے۔ موجودہ صورتحال میں انتظامیہ اگلی مدت میں بہتر نتائج کیلئے پُر امید ہے۔