

*Bringing Back  
Sweetness*



**QUARTERLY REPORT**  
Condensed Interim  
Financial Statements  
(Un-Audited) For the  
Nine Months Ended  
June 30, 2023



AL-ABBAS SUGAR MILLS LIMITED

## CONTENTS

Corporate Information	02
Directors' Report	03
Condensed Interim Statement of Financial Position (Un-audited)	07
Condensed Interim Statement of Profit or Loss (Un-audited)	08
Condensed Interim Statement of other Comprehensive Income (Un-audited)	09
Condensed Interim Statement of Changes in Equity (Un-audited)	10
Condensed Interim Statement of Cash Flow (Un-audited)	11
Notes to the Condensed Interim Financial Information (Un-audited)	12
Directors' Report (Urdu version)	25

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Zakaria Usman	Chairman
Asim Ghani	Chief Executive Officer
Asma Aves Cochinwala	Director
Darakshan Zohaib	Director
Haroon Askari	Director
Muhammad Salman Hussain Chawala	Director
Shahid Hussain Jatoi	Director
Siddiq K Hokhar	Director
Suleman Lalani	Director

### COMPANY SECRETARY

Zuhair Abbas

### CHIEF FINANCIAL OFFICER

Samir Hajani

### HEAD OF INTERNAL AUDIT

Suhaib Afzal Khan

### AUDIT COMMITTEE

Haroon Askari	Chairman
Asma Aves Cochinwala	Member
Darakshan Zohaib	Member
Muhammad Salman Hussain Chawala	Member
Zakaria Usman	Member

### HUMAN RESOURCE AND REMUNERATION COMMITTEE

Haroon Askari	Chairman
Asim Ghani	Member
Shahid Hussain Jatoi	Member
Siddiq Khokhar	Member
Suleman Lalani	Member
Zakaria Usman	Member

### BANKERS

Al Baraka Bank Pakistan Limited  
Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Habib Metropolitan Bank Limited  
MCB Bank Limited  
MCB Islamic Bank  
National Bank of Pakistan  
The Bank of Punjab  
Meezan Bank Limited  
Samba Bank Limited  
Soneri Bank Limited  
United Bank Limited

### STATUTORY AUDITORS

BDO Ebrahim & Co.  
Chartered Accountants

### COST AUDITORS

UHY Hassan Naeem & Co.  
Chartered Accountants

### REGISTERED OFFICE

2nd Floor, Pardesi House, Survey No. 2/1,  
R.Y. 16, Old Queens Road, Karachi – 74000  
Tel: 92-21-111-111-224  
Fax: 92-21-32470090  
Website: www.aasml.com

### SHARE REGISTRAR OFFICE

M/s. CDC Share Services Limited  
CDC House-99B, Block 'B', S.M.C.H.S  
Main Shahra-e-faisal, Karachi-74400

### FACTORIES/STORAGE LOCATIONS

- 1) Mirwah Gorchani, Distt. Mirpurkhas, Sindh
- 2) Main National Highway, Dhabeji, Sindh
- 3) Oil Installation Area, Kemari, Karachi, Sindh

### RISK MANAGEMENT COMMITTEE

Muhammad Salman Hussain Chawala	Chairman
Asim Ghani	Member
Darakshan Zohaib	Member
Siddiq Khokhar	Member

**DIRECTORS' REVIEW REPORT**

**Dear Members,**  
**Assalam-o-Alaikum!**

We present to you the condensed interim financial statements for the nine month ended June 30, 2023, on behalf of the Board of Directors.

**Financial performance**

Please find below a summary of the Company's financial results for the nine months ended June 30, 2023, along with the corresponding period for comparison:

	<b>Nine Months Ended June 30, 2023</b>	<b>Nine Months Ended June 30, 2022</b>
	<b>(Rupees in thousands)</b>	
Operating profit	<b>2,934,242</b>	1,114,965
Finance cost	<b>(283,491)</b>	(110,831)
	<b>2,650,751</b>	1,004,134
Other income	<b>84,894</b>	93,189
Profit before taxation	<b>2,735,645</b>	1,097,323
Taxation	<b>(128,088)</b>	(94,052)
<b>Profit after taxation</b>	<b>2,607,557</b>	1,003,271
 <b>Basic earnings per share (Rupees)</b>	 <b>150.18</b>	 57.78

During the period under review, your company has earned after-tax profit of Rs. 2,607.557 million as compared to after-tax profit of Rs. 1,003.271 million in the corresponding period of last year thus registering a staggering increase of Rs. 1,604.286 million. The main reason of increase in profit was improved margin of ethanol during the period and export of sugar.

**SUBSEQUENT EVENT AND DIVIDEND**

The Board of Directors in their meeting held on July 25, 2023 has declared an interim cash dividend of Rs. 15.00 per shares i.e. 150% for the nine months ended June 30, 2023. This is in addition to interim cash dividend of Rs. 10.00 per share i.e. 100% already paid. These condensed interim financial statements do not include the effect of interim dividend.

**OPERATING SEGMENT RESULTS**

The division-wise performance is presented below:

**SUGAR Division**

The financial and operational performance of our Sugar division during the nine months ended June 30, 2023 is presented below:

## Financial Performance

	Nine Months Ended June 30, 2023	Nine Months Ended June 30, 2022
	(Rupees in thousands)	
Sales	2,016,428	1,546,071
Cost of sales	(1,721,633)	(1,354,249)
Gross profit	294,795	191,822
Profit from Trading Activities	9,929	-
	304,724	191,822
Distribution cost	(17,820)	(7,390)
Administrative expenses	(76,874)	(66,476)
<b>Segment operating result</b>	<b>210,030</b>	<b>117,956</b>
Other operating expenses	(9,166)	(5,574)
Finance cost	(77,671)	(63,703)
Other income	8,118	7,250
<b>Profit before taxation</b>	<b>131,311</b>	<b>55,929</b>
Taxation	(26,694)	(27,878)
<b>Profit after taxation</b>	<b>104,617</b>	<b>28,051</b>

## Operational performance

	2022-23 November 29, 2022	2021-22 November 19, 2021
Date of start of season	November 29, 2022	November 19, 2021
No. of days mill operated(based on Actual no. of Hours)	69	100
Crushing (M. Tons)	400,820	501,010
Production from sugarcane (M.Tons)	42,175	53,945
Sales during the period (M. Tons)	25,879	19,923
Sucrose Recovery	10.52%	10.77%

Net sales of Sugar segment in the current period were Rs 2,016.428 million as compared to previous corresponding period of Rs 1,546.071 million registering an increase of Rs 470.357 million due to higher dispatches. The production of sugar was reduced by 21.8% due to less availability of sugar cane. However, due to export of sugar, this segment managed to improve its overall profitability as compared to last year.

## ETHANOL Division

The financial and operational performance of our Ethanol division is tabulated as under:

## Financial Performance

	Nine Months Ended June 30, 2023	Nine Months Ended June 30, 2022
	(Rupees in thousands)	
Sales	7,326,223	4,892,398
Cost of sales	(4,131,983)	(3,618,363)
Gross profit	3,194,240	1,274,035
Distribution cost	(201,624)	(89,236)
Administrative expenses	(48,777)	(42,068)
<b>Segment operating result</b>	<b>2,943,839</b>	<b>1,142,731</b>
Other operating expenses	(142,837)	(76,780)
Finance cost	(205,171)	(46,480)
Other income	75,442	85,916
<b>Profit before taxation</b>	<b>2,671,273</b>	<b>1,105,387</b>
Taxation	(100,997)	(66,021)
<b>Profit after taxation</b>	<b>2,570,276</b>	<b>1,039,366</b>

**Operational Performance**

	2022-23	2021-22
<b>Operational Data</b>		
Production (M. Tons) – Unit I and II	34,422	27,681
Sales (M. Tons)	29,806	30,499

During the period under review Ethanol sales remained geared primarily toward exports, which bring precious foreign currency in the country. During the period the Company's sales has increased by Rs. 2,433.825 million i.e. 49.75% as compared to same period last year mainly due to devaluation of Pak Rupee. The production of ethanol was also increase from 27,681 M.Tons to 34,422 M.Tons due to better management and improved availability of raw material.

**Other Reportable Segment**

During the nine months ended June 30, 2023, other reportable segment has incurred net loss of Rs. 67.336 million as compared to Rs. 64.146 million during last nine months. Increase in loss is due to the closure of operation at power, chemical and alloy division and major maintenance work at tank terminal facility.

The operation of power, chemical and alloy division will resume when the economic situation gets better and production become feasible.

The tank terminal of your company has license for storage of hazardous material and act as custom by bonded warehouse. Currently major maintenance work is undergoing at the facility and the full operation will resume when maintenance is complete. The ethanol produced by your distillery is also stored in the terminal facility for timely delivery of export order.

**FUTURE PROSPECTS**

The future outlook of the upcoming last quarter of Company's financial year 2022-23 entirely depends on a number of factors that include the selling prices of sugar and ethanol, market interest rates, level of inflation and the Dollar versus Rupee parity.

Sugar industry should work on increasing the productivity of sugarcane since the available land for cane cultivation is limited and the profitability of other crops is also lucrative. The increase in productivity of sugarcane would help the farmer to attain better economy and ultimately benefit the millers to obtain maximum capacity utilization.

The Indian government is now working on making biofuel directly from sugar cane rather than producing sugar in order to curb the fuel import cost of the country hence it would impact the export of India's sugar in the international market resulting in loss of supply. Pakistan will have the chance to take advantage of the arising situation and capture the international market of sugar. This will not only benefit the horizontal and vertical value chain of the sugar industry but will also create a huge impact on the much needed Pakistan's foreign exchange reserve.

Ethanol segment of your company has proved to be profitable segment for many years. The future outlook of the ethanol is based on the availability, the quality and the price of molasses, its major raw material.

The company is well aware of the challenges being faced by it and would do its best to take all necessary measures to increase the productivity in all its divisions and overall profitability of the Company.

#### ACKNOWLEDGEMENT

The Company sincerely appreciates the dedication of each and every staff member for their invaluable contributions in achieving such a resilient performance. We extend our gratitude to our customers for their trust in our products and we eagerly anticipate their ongoing support.

We would also like to express our gratitude to our shareholders, banks, and financial institutions for their unwavering support, guidance, and confidence in our enterprise. We are fully committed to ensuring efficiency in all aspects of the Company's operations. With renewed enthusiasm and spirit, we are confident that together, Insha'Allah, we will overcome the challenges currently faced by the Company.

On behalf of the Board of Directors



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director

**Karachi: July 25, 2023**



**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)  
 AS AT JUNE 30, 2023**

		2023	2022
		Un-audited	Audited
	Note	(Rupees in thousand)	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8	1,425,515	1,462,350
Investment property		168	182
Right-of-use assets		1,859	7,434
Long term investments		122,278	138,299
Long term loans		637	1,520
Long term deposits		19,761	19,741
Deferred taxation	9	-	-
		<b>1,570,218</b>	<b>1,629,526</b>
<b>Current Assets</b>			
Biological assets		1,227	2,001
Stores and spares		220,877	183,938
Stock-in-trade	10	6,747,676	3,101,107
Trade debts		-	456,857
Loans and advances		2,574,723	2,217,753
Trade deposits and short term prepayments		22,502	14,582
Short term investments		100,657	1,649,310
Other receivables		3,924	12,549
Interest accrued		5,344	6,305
Income tax refunds due from the government		27,578	33,532
Cash and bank balances	11	75,635	63,552
		<b>9,780,143</b>	<b>7,741,486</b>
<b>Total Assets</b>		<b>11,350,361</b>	<b>9,371,012</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized capital			
40,000,000 (2022: 40,000,000) shares of Rs. 10 each		<b>400,000</b>	<b>400,000</b>
Issued, subscribed and paid-up capital			
17,362,300 (2022: 17,362,300) ordinary shares of Rs. 10 each		<b>173,623</b>	<b>173,623</b>
Accumulated reserves		<b>6,329,069</b>	<b>4,432,030</b>
		<b>6,502,692</b>	<b>4,605,653</b>
<b>Non-Current Liabilities</b>			
Market committee fee payable		<b>19,230</b>	<b>20,039</b>
<b>Current Liabilities</b>			
Trade and other payables		<b>2,040,843</b>	<b>1,676,022</b>
Accrued markup		<b>97,539</b>	<b>23,795</b>
Short term borrowings		<b>2,622,100</b>	<b>2,951,236</b>
Current portion of non-current liabilities		<b>1,471</b>	<b>33,201</b>
Unclaimed dividend		<b>53,640</b>	<b>48,220</b>
Provision for taxation		<b>12,846</b>	<b>12,846</b>
		<b>4,828,439</b>	<b>4,745,320</b>
<b>Total Equity and Liabilities</b>		<b>11,350,361</b>	<b>9,371,012</b>

**Contingencies and Commitments**

12

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**Asim Ghani**  
 Chief Executive Officer

  
**Darakshan Zohaib**  
 Director

  
**Samir Hajani**  
 Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)  
FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2023**

	Nine Months Ended		Quarter Ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	----- (Rupees in thousand) -----			
Turnover - net	9,394,065	6,462,429	2,962,045	2,622,588
Cost of sales	(5,972,654)	(5,059,940)	(1,900,728)	(1,876,166)
<b>Gross profit</b>	<b>3,421,411</b>	<b>1,402,489</b>	<b>1,061,317</b>	<b>746,422</b>
Profit from trading activities	9,929	-	9,929	-
	<b>3,431,340</b>	<b>1,402,489</b>	<b>1,071,246</b>	<b>746,422</b>
Distribution cost	(219,444)	(96,626)	(102,350)	(40,267)
Administrative expenses	(125,651)	(108,544)	(39,744)	(37,913)
Other operating expenses	(152,003)	(82,354)	(45,133)	(41,016)
	<b>(497,098)</b>	<b>(287,524)</b>	<b>(187,227)</b>	<b>(119,196)</b>
<b>Operating profit</b>	<b>2,934,242</b>	<b>1,114,965</b>	<b>884,019</b>	<b>627,226</b>
Finance cost	(283,491)	(110,831)	(119,331)	(56,731)
Other income	84,894	93,189	9,676	(6,727)
<b>Profit before taxation</b>	<b>2,735,645</b>	<b>1,097,323</b>	<b>774,364</b>	<b>563,768</b>
Taxation	(128,088)	(94,052)	(59,803)	(41,689)
<b>Profit after taxation</b>	<b>2,607,557</b>	<b>1,003,271</b>	<b>714,561</b>	<b>522,079</b>
<b>Earnings per share - Basic and diluted</b>	<b>150.18</b>	<b>57.78</b>	<b>41.16</b>	<b>30.07</b>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
Asim Ghani  
Chief Executive Officer

  
Darakshan Zohaib  
Director

  
Samir Hajani  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2023**

	Nine Months Ended		Quarter Ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	----- (Rupees in thousand) -----			
Profit after taxation	2,607,557	1,003,271	714,561	522,079
Other comprehensive income for the period				
Items that will not be reclassified to statement of profit or loss account in subsequent periods				
Loss on remeasurement of investments at fair value through other comprehensive income	(16,026)	(55,623)	(4,664)	(28,788)
<b>Total comprehensive income for the period</b>	<b>2,591,531</b>	<b>947,648</b>	<b>709,897</b>	<b>493,291</b>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**Asim Ghani**  
 Chief Executive Officer

  
**Darakshan Zohaib**  
 Director

  
**Samir Hajani**  
 Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE NINE MONTHS ENDED JUNE 30, 2023**

10

**Quarterly Report  
June 2023**

Q, 2023

	Reserves					Total Shareholders' Equity
	Revenue reserves			Capital reserves		
	Issued, subscribed and paid up capital	General reserve	Unappropriated profit	Subtotal	Unrealized loss on investment at fair value through other comprehensive income	
----- (Rupees in thousand) -----						
Balance as at October 1, 2021	173,623	1,458,000	1,803,227	3,261,227	(64,322)	3,370,528
Total other comprehensive income for the period						
Profit after taxation	-	-	1,003,271	1,003,271	-	1,003,271
Other comprehensive income for the period						
Loss on remeasurement of investments at fair value through other comprehensive income	-	-	-	-	(55,623)	(55,623)
Total comprehensive income for the period	-	-	1,003,271	1,003,271	(55,623)	947,648
Transactions with owners						
Final Dividend 2021: Rs. 10 per share	-	-	(173,623)	(173,623)	-	(173,623)
Interim Dividend 2022: Rs. 10 per share	-	-	(173,623)	(173,623)	-	(173,623)
	-	-	(347,246)	(347,246)	-	(347,246)
Balance as at June 30, 2022	173,623	1,458,000	2,459,252	3,917,252	(119,945)	3,970,930
Balance as at October 1, 2022	173,623	1,458,000	3,102,720	4,560,720	(128,690)	4,605,653
Total other comprehensive income for the period						
Profit after taxation	-	-	2,607,557	2,607,557	-	2,607,557
Other comprehensive income for the period						
Loss on remeasurement of investments at fair value through other comprehensive income	-	-	-	-	(16,026)	(16,026)
Total comprehensive income for the period	-	-	2,607,557	2,607,557	(16,026)	2,591,531
Transactions with owners						
Final Dividend 2022: Rs. 30 per share	-	-	(520,869)	(520,869)	-	(520,869)
Interim Dividend 2023: Rs. 10 per share	-	-	(173,623)	(173,623)	-	(173,623)
	-	-	(694,492)	(694,492)	-	(694,492)
Balance as at June 30, 2023	173,623	1,458,000	5,015,785	6,473,785	(144,716)	6,502,692

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

*Bringing Back Sweetness*

**CONDENSED INTERIM STATEMENT OF CASH FLOWS  
 FOR THE NINE MONTHS ENDED JUNE 30, 2023**

FOR THE NINE MONTHS ENDED JUNE 30, 2023		Nine Months Ended	
		June 30, 2023	June 30, 2022
	Note	(Rupees in thousand)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash used in operations</b>	13	<b>(195,820)</b>	<b>(1,363,159)</b>
Finance cost paid		<b>(207,915)</b>	<b>(73,619)</b>
Workers' Profit Participation Fund paid		<b>4</b>	<b>(3,770)</b>
Market committee fees paid		<b>(8,008)</b>	<b>(16,010)</b>
Income tax paid		<b>(122,134)</b>	<b>(67,984)</b>
Long term deposits paid		<b>(20)</b>	<b>(9,507)</b>
Long term loans recovered		<b>883</b>	<b>737</b>
		<b>(337,190)</b>	<b>(170,153)</b>
<b>Net cash used in operating activities</b>		<b>(533,010)</b>	<b>(1,533,312)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Addition to property, plant and equipment		<b>(35,157)</b>	<b>(63,343)</b>
Proceeds from disposal of property, plant and equipment		<b>460</b>	<b>-</b>
Proceed from insurance claim		<b>-</b>	<b>50,000</b>
Investment made / (mature) in TDRs and T-Bills - net		<b>1,548,653</b>	<b>952,556</b>
Interest / markup received		<b>74,917</b>	<b>42,243</b>
Dividend received		<b>3,578</b>	<b>3,377</b>
<b>Net cash generated from investing activities</b>		<b>1,592,451</b>	<b>984,833</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of long term financing		<b>(22,514)</b>	<b>(45,173)</b>
Lease rental paid		<b>(6,636)</b>	<b>(4,925)</b>
Dividend paid		<b>(689,072)</b>	<b>(344,337)</b>
Short term borrowings obtained - net		<b>(329,136)</b>	<b>991,501</b>
<b>Net cash (used in) / generated from financing activities</b>		<b>(1,047,358)</b>	<b>597,066</b>
<b>Net increase in cash and cash equivalents</b>		<b>12,083</b>	<b>48,587</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>63,552</b>	<b>60,773</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>75,635</b>	<b>109,360</b>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**Asim Ghani**  
 Chief Executive Officer

  
**Darakshan Zohaib**  
 Director

  
**Samir Hajani**  
 Chief Financial Officer

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)  
FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2023**

**1 LEGAL STATUS AND NATURE OF BUSINESS**

Al-Abbas Sugar Mills Limited - AASML ("the Company") was incorporated in Pakistan on May 2, 1991 as a public limited Company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The Company is listed with Pakistan Stock Exchange Limited - PSX. The principal activities of the Company are manufacturing and sale of sugar, processing and sale of industrial ethanol, manufacturing and sales of chemical, alloys and power and providing bulk storage facility.

**2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS**

The registered office of the Company is situated at Pardesi House, Survey No. 2/1, R.Y.16, Old Queens Road, Karachi, Pakistan. The Company's manufacturing facilities for the following business units are located at the following respective addresses:

S. No.	Business units	Principal Activities	Address	Commencement of commercial production
1	Sugar	Manufacturing and sale of sugar	Deh 145, Tapo Kangaroo, Taluka Digri, District Mirpurkhas	December 15, 1993
2	Ethanol	Processing and sale of industrial ethanol	Deh 145, Tapo Kangaroo, Taluka Digri, District Mirpurkhas	Unit I: August 20, 2000 Unit II: January 23, 2004
3	Other reportable segment			
	a) Chemical, alloys and	Manufacturing and sales of calcium carbide and ferro alloys.	Dhabeji Tapo Gharo, National Highway Road, Taluka Mirpur Sakro, District Thatta	November 01, 2006
	Power (note 2.1)	Generation and sales of electricity.		April 06, 2010
	b) Tank Terminal	Providing bulk storage facility	Plot 63, Oil Industrial Area, Kemari, Karachi	October 15, 2012

**2.1** The production facilities of chemical, alloys and power segment have already been suspended temporarily in view of the business conditions.

### 3 BASIS OF PREPARATION

#### 3.1 Statement of compliance

This condensed interim financial information of the Company for the nine months ended June 30, 2023 is unaudited and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34, 'Interim Financial Reporting' issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS-34, the provisions of and directives issued under the Companies Act, 2017 shall prevail.

This condensed interim financial information do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended September 30, 2022.

The comparative statement of financial position presented in this condensed interim financial information as at September 30, 2022 has been extracted from the annual audited financial statements of the Company for the year ended September 30, 2022 whereas the comparative condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with the notes thereto for the nine months period ended June 30, 2022 have been extracted from the condensed interim financial information of the Company for the nine months period ended June 30, 2022.

#### 3.2 Basis of measurement

This condensed financial information have been prepared under the historical cost convention, except as otherwise disclosed in these financial statements.

#### 3.3 Functional and presentation currency

This condensed interim financial information has been presented in Pakistani Rupees which is also the Company's functional currency.

#### 4 SIGNIFICANT ACCOUNTING POLICIES

4.1 The accounting policies, applied in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended September 30, 2022.

#### 4.2 Change in accounting standards, interpretations and amendments to published approved accounting standards

- (a) Standards and amendments to published approved accounting standards which are effective during the period ended June 30, 2023.
- (b) Standards and amendments to published approved accounting standards that are not yet effective.

There are certain new standards and amendments to the approved accounting standards that will be mandatory for the Company's annual accounting periods beginning on or after October 1, 2022. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial information.

#### 5 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

5.1 The preparation of this condensed interim financial information in conformity with approved accounting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognized prospectively commencing from the period of revision.

5.2 In preparing this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended September 30, 2022.

5.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended September 30, 2022.

#### 6 INCOME TAX, WORKERS' PROFIT PARTICIPATION FUND, WORKERS' WELFARE FUND AND POST RETIREMENT BENEFITS

Provision in respect of income taxes, Workers' Profit Participation Fund, Workers' Welfare Fund and retirement benefits are estimates only and final liabilities will be determined on the basis of annual results.

#### 7 SEASONAL PRODUCTION

Due to the seasonal availability of sugarcane, the manufacturing of sugar is carried out during the period of availability of sugarcane and cost incurred / accrued up to the reporting date have been accounted for. Accordingly, the cost incurred / accrued after the reporting date will be reported in the subsequent interim and annual financial statements.



	Note	(Un-audited) June 30, 2023 (Rupees in thousand)	(Audited) September 30, 2022
<b>8 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	8.1	1,400,252	1,448,848
Capital work in progress (CWIP)	8.2	25,263	13,502
		<b>1,425,515</b>	<b>1,462,350</b>
<b>8.1 Operating fixed assets</b>			
Opening net book value (NBV)		1,448,848	1,493,214
Additions during the period - at cost	8.1.1	23,396	60,722
		<b>1,472,244</b>	<b>1,553,936</b>
Disposals / written off during the period - at NBV	8.1.2	(166)	(2,385)
Depreciation charged during the period		(71,826)	(102,703)
		<b>(71,992)</b>	<b>(105,088)</b>
Closing net book value (NBV)		<b>1,400,252</b>	<b>1,448,848</b>
<b>8.1.1 Detail of additions at cost are as follows:</b>			
Free-hold land		-	11,895
Main factory building - on free hold land		-	2,056
Plant and machinery		-	45,183
Furniture and fittings		314	-
Vehicles		22,185	1,096
Office equipment		-	74
Computers		897	418
		<b>23,396</b>	<b>60,722</b>
<b>8.1.2 Details of disposals / written off at NBV are as follows:</b>			
Main factory building - on free hold land		-	96
Plant and machinery		-	2,266
Vehicle		166	-
Office equipment		-	5
Computers		-	18
		<b>166</b>	<b>2,385</b>
<b>8.2 Capital work in progress (CWIP)</b>			
Opening balance		13,502	-
Additions in plant and machinery - at cost		11,761	58,685
Additions in main factory building - at cost		-	2,056
Transfer to operating fixed assets		-	(47,239)
		<b>25,263</b>	<b>13,502</b>

		(Un-audited) June 30, 2023 (Rupees in thousand)	(Audited) September 30, 2022
<b>9 DEFERRED TAXATION</b>			
<b>Deferred Tax Assets arising in respect of Deductible temporary differences</b>			
Available tax losses		25,245	72,847
Minimum tax		96,184	86,906
Liabilities u/s 34(5)		94,800	94,800
Provisions		39,574	39,383
		<b>255,803</b>	<b>293,936</b>
<b>Taxable temporary differences</b>			
Accelerated tax depreciation		(241,348)	(246,381)
Investments - available for sale		-	-
		<b>14,455</b>	<b>47,555</b>
Unrecognized deferred tax asset	9.1	<b>(14,455)</b>	<b>(47,555)</b>
		<b>-</b>	<b>-</b>

- 9.1** The Company has not recognized its entire deferred tax asset relating to deductible differences up to the period ended June 30, 2023 as the management expects that major portion of taxes of the Company in foreseeable future will fall under minimum tax and final tax regime.

		(Un-audited) June 30, 2023 (Rupees in thousand)	(Audited) September 30, 2022
<b>10 STOCK-IN-TRADE</b>			
Raw materials		2,426,277	1,191,442
Work-in-process		6,202	5,681
Finished goods		4,286,641	1,900,931
		<b>6,719,120</b>	<b>3,098,054</b>
Stock of bagasse in hand		28,556	3,053
		<b>6,747,676</b>	<b>3,101,107</b>

## 11 CASH AND BANK BALANCES

<b>Cash in hand</b>		<b>1,156</b>	<b>1,125</b>
<b>Cash at banks</b>			
Current accounts		24,703	32,734
Savings accounts	11.1	49,776	29,693
		<b>74,479</b>	<b>62,427</b>
		<b>75,635</b>	<b>63,552</b>

- 11.1** This includes an amount of Rs. 11.806 (September 30, 2022: 18.256) Million under an arrangement permissible under Shariah.

- 11.2** This carries markup at the rate of 10% to 20.5% per annum ( September 30, 2022: 5.75% to 13.5% per annum).

**12 CONTINGENCIES AND COMMITMENTS**
**12.1 Contingencies**

**12.1.1** There were no major changes in the status of other contingencies as reported in the annual financial statements for the year ended September 30, 2022.

**12.2 Commitments**

- a) Commitments in respect of outstanding letter of credit amounts to Rs. 34.923 (September 30, 2022: Rs. 47.713) million.
- b) Bank guarantees of Rs. 54.6 million (September 30, 2022: Rs. 54.6 million) have been issued by the banking companies on behalf of the Company in favour of customers and suppliers.
- c) Capital commitments in respect of plant and machinery amounting to Rs. 374.737 million (September 30, 2022: Rs. 386.498 million).

**13 CASH USED IN OPERATIONS**

	June 30, 2023 (Un-audited) (Rupees in thousand)	March 31, 2022 (Un-audited)
<b>Profit before taxation</b>	<b>2,735,645</b>	<b>1,097,323</b>
<b>Adjustments for:</b>		
Depreciation		
-Operating fixed assets	71,826	76,706
-Right-of-use-assets	5,575	5,818
-Investment property	14	15
Gain on disposal of property, plant and equipment	(294)	(44,588)
Impairment of stock	-	(3,050)
Mark-up on loan to growers	(906)	(775)
Loss of disposal of property, plant and equipment	-	23
Dividend income	(3,578)	(3,377)
Income on term deposit receipts/savings account	(73,050)	(42,227)
Net amortization of grant income	(1,223)	(316)
Finance cost	283,491	110,831
Provision for bad debts	580	-
Workers Welfare Fund	7,071	22,326
Workers Profit Participation Fund	144,165	58,752
Market committee fees	4,008	5,010
	<b>437,679</b>	<b>185,148</b>
<b>Cash generated from operating activities before working capital changes</b>	<b>3,173,324</b>	<b>1,282,471</b>
<b>(Increase) / decrease in current assets</b>		
Biological assets	774	(684)
Stores and spares	(36,939)	(17,371)
Stock-in-trade	(3,646,569)	(3,226,157)
Trade debts	456,277	(487,338)
Loans and advances	(356,970)	1,209,089
Trade deposits and short term prepayments	(7,920)	(3,144)
Other receivables	8,621	4,356
	<b>(3,582,726)</b>	<b>(2,521,249)</b>
<b>Increase in current liabilities</b>		
Trade and other payables	213,582	(124,381)
<b>Net cash used in operations</b>	<b>(195,820)</b>	<b>(1,363,159)</b>

## 14 SEGMENT REPORTING

Segment profit and loss account	Nine Months Ended June 30							(Rupees in thousand)	
	2023	2022	2023	2022	2023	2022	2023	2022	
	Sugar		Ethanol		Other Segments		Total		
Turnover - net	2,016,428	1,546,071	7,326,223	4,892,398	51,414	23,960	9,394,065	6,462,429	
Cost of sales	(1,721,633)	(1,354,249)	(4,131,983)	(3,618,363)	(119,038)	(87,328)	(5,972,654)	(5,059,940)	
Gross profit / (loss)	294,795	191,822	3,194,240	1,274,035	(67,624)	(63,368)	3,421,411	1,402,489	
Profit from trading activities	9,929	-	-	-	-	-	9,929	-	
Distribution cost	304,724	191,822	3,194,240	1,274,035	(67,624)	(63,368)	3,431,340	1,402,489	
Administrative expenses	(17,820)	(7,390)	(201,624)	(89,236)	-	-	(219,444)	(96,626)	
	(76,874)	(66,476)	(48,777)	(42,068)	-	-	(125,651)	(108,544)	
Operating segment results	210,030	117,956	2,943,839	1,142,731	(67,624)	(63,368)	3,086,245	1,197,319	
Other operating expenses	(9,166)	(5,574)	(142,837)	(76,780)	-	-	(152,003)	(82,354)	
Finance cost	(77,671)	(63,703)	(205,171)	(46,480)	(649)	(648)	(283,491)	(110,831)	
Other income	8,118	7,250	75,442	85,916	1,334	23	84,894	93,189	
Profit / (loss) before taxation	131,311	55,929	2,671,273	1,105,387	(66,939)	(63,993)	2,735,645	1,097,323	
Taxation	(26,694)	(27,878)	(100,997)	(66,021)	(397)	(153)	(128,088)	(94,052)	
Profit / (loss) after taxation	104,617	28,051	2,570,276	1,039,366	(67,336)	(64,146)	2,607,557	1,003,271	
Segment profit and loss account	Quarter ended June 30							(Rupees in thousand)	
	2023	2022	2023	2022	2023	2022	2023	2022	
	Sugar		Ethanol		Other Segments		Total		
Turnover - net	823,514	482,806	2,134,631	2,132,772	3,900	7,010	2,962,045	2,622,588	
Cost of sales	(604,338)	(443,698)	(1,270,656)	(1,398,834)	(25,734)	(33,634)	(1,900,728)	(1,876,166)	
Gross profit / (loss)	219,176	39,108	863,975	733,938	(21,834)	(26,624)	1,061,317	746,422	
Profit from trading activities	9,929	-	-	-	-	-	9,929	-	
Distribution cost	229,105	39,108	863,975	733,938	(21,834)	(26,624)	1,071,246	746,422	
Administrative expenses	(11,169)	(1,466)	(91,181)	(38,801)	-	-	(102,350)	(40,267)	
	(24,154)	(23,066)	(15,590)	(14,847)	-	-	(39,744)	(37,913)	
Operating segment results	193,782	14,576	757,204	680,290	(21,834)	(26,624)	929,152	668,242	
Other operating expenses	(8,420)	2,637	(36,713)	(43,653)	-	-	(45,133)	(41,016)	
Finance cost	(33,358)	(39,223)	(85,973)	(17,519)	-	11	(119,331)	(56,731)	
Other income	3,716	2,469	5,113	(9,219)	847	23	9,676	(6,727)	
Profit / (loss) before taxation	155,720	(19,541)	639,631	609,899	(20,987)	(26,590)	774,364	563,768	
Taxation	(11,752)	(3,317)	(48,150)	(38,219)	99	(153)	(59,803)	(41,689)	
Profit / (loss) after taxation	143,968	(22,858)	591,481	571,680	(20,888)	(26,743)	714,561	522,079	

	.....Rupees in '000.....					
	June 30, 2023	September 30, 2022	June 30, 2023	September 30, 2022	June 30, 2023	September 30, 2022
	Sugar			Other Segments		
	Ethanol			Total		
<b>Segment assets and liabilities</b>						
Segment assets - Allocated	4,419,213	2,147,035	6,120,351	6,303,207	499,012	560,668
Segment assets - Unallocated					11,038,576	9,010,910
					311,785	360,102
					11,350,361	9,371,012
Segment liabilities - Allocated	1,652,394	1,456,497	2,921,690	2,987,899	30,527	48,243
Segment liabilities - Unallocated					243,058	272,720
					4,847,669	4,765,359
Capital expenditure - Allocated	-	-	-	47,239	11,761	13,502
Capital expenditure - Unallocated					23,396	13,483
					35,157	74,224
<b>Depreciation</b>						
Operating fixed assets	30,147	42,886	23,003	32,800	18,676	27,017
Right-of-use-assets	3,345	4,460	2,230	2,973	-	-
Investment property	8	12	6	8	-	-
					77,415	111,756

**15 RELATED PARTY TRANSACTIONS**

The related parties comprise of associated undertakings, Directors of the Company, Key Management Personnel and post employment benefit plan. The Company in the normal course of business carries out transactions with various related parties. Amounts due to / from related parties, if any, are shown in respective notes to the financial statements. Transactions and balances with related parties are as follows:

	June 30, 2023	June 30, 2022
	(Rupees in thousand)	
<b>Transactions with Post Employment Benefit Plan - Gratuity Fund</b>		
Loan installments recovered from employees on behalf of Employees Gratuity Fund	4,882	4,801
Paid to Employees Gratuity Fund on account of installment recovered from employees	10,000	-
Gratuity paid on behalf of gratuity fund	1,585	1,371
Contribution paid to Employees Gratuity Fund	10,000	-
Balance (payable to) / receivable from employee gratuity fund at the end of the period	(18,156)	(7,534)
<b>Transactions with key management personnel</b>		
Remuneration of Chief Executive Officer, Directors and Executives	93,660	75,564
Installment recovered from Company Secretary	900	1,000
Balance receivable from Company Secretary at amortized value at the end of the period	1,405	2,424
<b>Transactions with Directors and their relatives</b>		
Meeting fee	1,500	2,575
<b>Transactions with Associated Undertakings</b>		
Donation	1,000	500

During the period, the Company has paid dividend amounting to Rs. 404.212 (June 30, 2022: Rs. 236.396) million to Directors and Associates.

**16 FINANCIAL RISK MANAGEMENT**

The Company's financial risk management objective and policies are consistent with that disclosed in the annual financial statements for the year ended September 30, 2022.

**17 FAIR VALUE OF FINANCIAL INSTRUMENTS**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

As of the reporting date, except for long term investments and biological assets none of the financial instruments of the Company are carried at fair value.

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted prices (Unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within level 1 that observable for the asset either directly or derived from prices.

Level 3: inputs for the asset or liability that are not based on observable market data (unadjusted) inputs.

### Transfers during the period

During period ended June 30, 2023, there were no transfers between level 1 and level 2 fair value measurement and into or out of Level 3 fair value measurements.

## 18 NON ADJUSTING SUBSEQUENT EVENT

The Board of Directors of the Company in its meeting held on July 25, 2023 have declared an interim cash dividend of Rs. 15 (June 30, 2022: Rs. 15) per share amounting to Rs. 260.435 million (June 30, 2022: Rs. 260.435 million). The effect will be accounted in the period of payment.

## 19 GENERAL

Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.

## 20 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on July 25, 2023 by Board of Directors of the Company.



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer



## دیگر شعبہ جات:

زیر جائزہ مدت یعنی 30 جون 2023 کے دوران دیگر شعبہ جات میں 67.336 ملین روپے کا خالص نقصان ہوا جبکہ گذشتہ سال کے اسی عرصے میں یہ نقصان 64.146 ملین روپے تھا جس کی بنیادی وجہ اس سال ٹرمینل کی بھاری مرمت و دیکھ بھال کے اخراجات اور کرایہ کی آمدنی میں کمی ہونا تھی۔

کیمیکل اور پاور ڈویژن کی پیداوار فی الحال پیداواری لاگت میں تشویشناک اضافے کے باعث بند ہے اور مستقبل قریب میں معاشی صورتحال بہتر ہونے پر یہ پیداوار دوبارہ شروع کی جائے گی۔

آپ کی کمپنی کا ٹینک ٹرمینل حسب ضرورت بونڈڈ اسٹوریج کی سہولت کار کے طور پر لائسنس یافتہ ہے اور اسے خطرناک آتش گیر مواد ذخیرہ کرنے کی اجازت ہے۔ اس وقت ٹرمینل پر بڑی مرمت اور دیکھ بھال کا کام جاری ہے۔ مدید برآں ٹرمینل کی سہولت آپ کی کمپنی کے تیار کردہ اتھنول کو ذخیرہ کرنے کے لیے بھی استعمال کی جاتی ہے جس سے اتھنول برآمد کے لیے اس کی بروقت دستیابی کو یقینی بنایا جاتا ہے۔

## مستقبل کے امکانات:

کمپنی کے مالی سال 2022-23 کی آخری سہ ماہی یعنی 30 ستمبر 2023 کے نتائج کا انحصار متعدد عوامل پر مشتمل ہے جس میں شکر اور اتھنول کی قیمت فروخت، مارکیٹ میں شرح سود، افراط زر کی سطح اور ڈالر کے مقابلے میں روپے کی قدر میں کمی وغیرہ شامل ہیں۔

شکر کی صنعت کو گنے کی پیداواری صلاحیت بڑھانے پر کام کرنا چاہیے کیونکہ گنے کی کاشت کے لیے دستیاب زمین محدود ہے اور دیگر فصلوں کی شرح منافع بھی کافی بہتر ہے۔ گنے کی پیداواری صلاحیت میں اضافے سے کسان کو بہتر معاشی فوائد حاصل ہونے سے لازمی طور پر شوگر ملز کو بھی کافی فائدہ ہوگا۔

انڈین حکومت اب شکر پیدا کرنے کے بجائے براہ راست گنے سے بائیو فیول بنانے پر کام کر رہی ہے تاکہ فیول کی درآمدی لاگت کو کم سے کم کیا جاسکے لہذا اس سے بین الاقوامی منڈی میں انڈین شکر کی عدم برآمد کا اثر پڑے گا جس کے نتیجے میں شکر کی رسد میں کمی واقع ہوگی۔ پاکستان کو اس صورتحال سے نہ صرف شکر کی بین الاقوامی منڈی میں ہر سطح پر کام کرنے کا موقع ملے گا بلکہ پاکستان کے زرمبادلہ کے ذخائر پر بھی بڑا اچھا اثر پڑے گا۔

آپ کی کمپنی کا اتھنول کا شعبہ گذشتہ کئی سالوں سے انتہائی منافع بخش شعبہ ثابت ہوا ہے تاہم اس کے منافع کے مستقبل کا انحصار اس کے خام مال یعنی مولا سکر کی دستیابی، معیار اور قیمت پر مبنی ہے۔

کمپنی کو درپیش چیلنجز سے انتظامیہ کو بخوبی آگاہی ہے اور وہ اپنے تمام شعبوں میں پیداواری صلاحیت اور مجموعی منافع کو بڑھانے کے درکار ضروری اقدامات بروئے کار لانے کی پوری کوشش کرے گی۔

اظہار تشکر:

کمپنی خلوص دل سے عملے کے ہر رکن کی لگن کو سراہتی ہے جو اس نے اس طرح کی شاندار کردگی دکھانے میں ظاہر کی۔ ہم اپنے صارفین کا بھی شکریہ ادا کرنا چاہیں گے کہ انھوں نے ہماری مصنوعات پر اپنا اعتماد ظاہر کیا اور ہم ان کے اس اعتماد کو بدستور جاری رکھنے کی توقع رکھتے ہیں۔

ہم اپنے حصص یافتگان، بینکس اور دیگر مالیاتی اداروں کا بھی شکریہ ادا کرنا چاہنا چاہیں گے کہ انھوں نے ہمارے ادارے پر اعتماد کیا اور غیر متزلزل حمایت و رہنمائی کی۔ ہم کمپنی کے تمام شعبوں میں کارکردگی کو ہر پہلو سے شاندار بنانے کے لیے پوری طرح پر عزم ہیں۔ اس نئے جوش و جذبہ کے ساتھ ہمیں یقین ہے کہ ہم انشا اللہ کمپنی کو درپیش چیلنجز پر قابو پالیں گے۔



درخشاں ذوہیب

ڈائریکٹر



عاصم غنی

چیف ایگزیکٹو آفیسر

کراچی 25 جولائی 2023

زیر جائزہ عرصے میں چینی کی خالص فروخت 2,016.428 ملین روپے رہی جبکہ گذشتہ سال کے اسی عرصے میں یہ فروخت 1,546,071 ملین روپے تھی اس کے باعث 470.352 ملین روپے کا قابل ذکر اضافہ ہوا جبکہ گذشتہ سال کے سیزن کے مقابلے میں اس سیزن میں شکر کی پیداوار بھی 21.8% کم ہوئی جس کی بنیادی وجہ گنے کی کم مقدار میں دستیابی تھی مگر شکر کی برآمدی فروخت کی بدولت اس شعبہ میں مجموعی منافع گذشتہ سال کی نسبت کافی بہتر رہا۔

### ایتھنول ڈویژن:

ایتھنول ڈویژن کی مالیاتی اور پیداواری کارکردگی درج ذیل ہے۔

نوماہی	نوماہی	مالیاتی کارکردگی
جون 2022	جون 2023	
روپے ہزار میں	روپے ہزار میں	
4,892,398	7,326,223	فروخت
(3,618,363)	(4,131,983)	لاگت فروخت
1,274,035	3,194,240	خام منافع
(89,236)	(201,624)	تقسیمی لاگت
(42,068)	(48,777)	انتظامی اخراجات
1,142,731	2,943,839	پیداواری منافع - ایتھنول یونٹ
(76,780)	(142,837)	دیگر پیداواری اخراجات
(46,480)	(205,171)	مالیاتی لاگت
85,916	75,442	دیگر آمدن
1,105,387	2,671,273	منافع قبل از ٹیکس
(66,021)	(100,997)	ٹیکس
1,039,366	2,570,276	منافع بعد از ٹیکس

2021 - 22	2022 - 23	پیداواری کارکردگی
27,681	34,422	پیداوار میٹرک ٹن - یونٹ I اور II
30,499	29,806	فروخت - میٹرک ٹن

زیر جائزہ مدت کے دوران ایتھنول کی برآمدی فروخت بدستور مستحکم رہی جس کی بدولت ملک میں کافی غیر ملکی زر مبادلہ آیا۔ اس عرصے کے دوران کمپنی کی فروخت میں گذشتہ سال کے مقابلے میں 2,433.825 ملین روپے یعنی 49.75% کا اضافہ ہوا جس کی بنیادی وجہ ڈالر کے مقابلے میں روپے کی گرتی ہوئی شرح تبادلہ تھی۔ مزید برآں ایتھنول کی پیداوار بھی 27,681 میٹرک ٹن سے بڑھ کر 34,422 میٹرک ٹن ہو گئی جس کی بنیادی وجہ خام مال کی بہتر دستیابی اور انتظامی امور میں بہتری تھی۔

## ڈویژنز کے پیداواری نتائج:

ڈویژنز کے اعتبار سے کارکردگی کے نتائج حسب ذیل ہیں:

## شکر ڈویژن:

شکر کی مالیاتی اور پیداواری کارکردگی برائے نومبر 30 جون 2023 رورج ذیل ہے۔

نومبر	نومبر	مالیاتی کارکردگی
جون 2022	جون 2023	
روپے ہزار میں	روپے ہزار میں	
1,546,071	2,016,4278	فروخت
(1,354,249)	(1,721,633)	لاگت فروخت
191,822	294,795	خام منافع
-	(9,929)	تجارتی سرگرمیوں سے منافع
191,822	304,724	
(7,390)	(17,820)	تقسیمی لاگت
(66,476)	(76,874)	انتظامی اخراجات
117,956	210,030	پیداواری نتائج
(5,574)	(9,166)	دیگر پیداواری اخراجات
(63,703)	(77,671)	مالیاتی لاگت
7,250	8,118	دیگر آمدن
55,929	131,311	منافع / (نقصان) - قبل از ٹیکس
(27,878)	(26,694)	ٹیکس
(28,051)	104,617	منافع بعد از ٹیکس

2021-22	2022-23	پیداواری کارکردگی
19 نومبر 2021	29 نومبر 2022	موسم کے آغاز کی تاریخ
100	69	پیداواری دن
501,010	400,820	کرشنگ - (میٹرک ٹن)
53,945	42,175	گنے سے پیداوار - (میٹرک ٹن)
19,923	25,879	فروخت - (میٹرک ٹن)
10.77%	10.52%	شکر حصول شرح

## ڈائریکٹرز کی جائزہ رپورٹ

معزز اراکین

السلام علیکم

ہم بورڈ کی جانب سے 30 جون 2023 کی نو ماہ کے عبوری مالیاتی بیانیہ پیش خدمت کرتے ہیں۔

## مالیاتی کارکردگی:

کمپنی کے مالیاتی نتائج برائے نو ماہی ختم شدہ 30 جون 2023 کا گزشتہ سال کے اسی عرصے سے تقابلی جائزہ درج ذیل ہے۔

نوماہی	نوماہی	
جون 2022	جون 2023	
روپے ہزار میں	روپے ہزار میں	
1,114,965	2,934,242	پیداواری منافع
(110,831)	(283,491)	مالیاتی لاگت
1,004,134	2,650,751	
93,189	84,894	دیگر آمدن
1,097,323	2,736,645	منافع قبل از ٹیکس
(94,052)	(128,088)	ٹیکس
1,003,271	2,607,557	منافع بعد از ٹیکس
57.78	150.18	بنیادی آمدن - فی حصص (روپے)

زیر جائزہ مدت کے دوران آپ کی کمپنی نے 2,607.557 ملین روپے بعد از ٹیکس منافع حاصل کیا جبکہ گزشتہ سال کی اسی نو ماہی میں یہ منافع 1,003.27 ملین روپے تھا۔ اس طرح منافع میں 1,604.286 ملین روپے کا شاندار اضافہ ہوا جس کی بنیادی وجہ اس عرصے میں شکر کی برآمدی فروخت اور اس کی شرح منافع میں بہتری تھی۔

## منافع منقسمہ اور بعد کے واقعات:

بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 25 جولائی 2023 میں عبوری نقد منافع منقسمہ برائے نو ماہی جون 2023 میں -15 روپے یعنی 150 فیصد کی شرح سے دینے کا اعلان کیا ہے اور یہ عبوری نقد منافع منقسمہ اس 100 فیصد یعنی -10 روپے فی حصص کے علاوہ ہے جو پہلے ہی ادا کیا جا چکا ہے۔ نیز اس منافع منقسمہ کا اثر اس عبوری مالیاتی رپورٹ میں شامل نہیں ہے۔



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