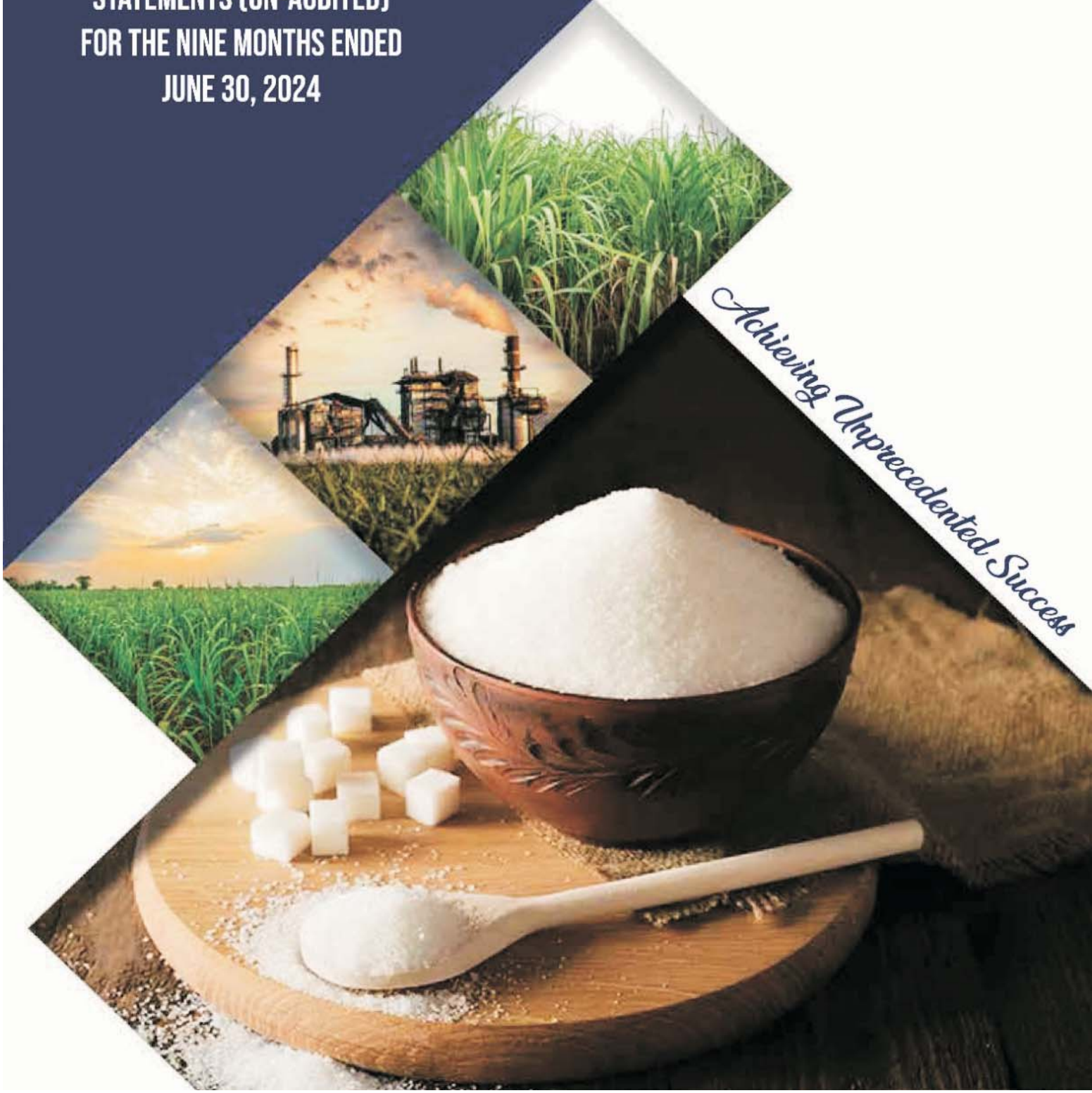




AL-ABBAS SUGAR
MILLS LIMITED

QUARTERLY REPORT
CONDENSED INTERIM FINANCIAL
STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED
JUNE 30, 2024

Achieving Unprecedented Success



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COMPANY 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
Muhammad Siddiq Khokhar	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
Muhammad Siddiq Khokhar	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
Muhammad Siddiq Khokhar	Member
Suleman Lalani	Member

DIRECTORS' REVIEW REPORT

Dear Members,

Assalam-o-Alaikum!

The Directors of the Company are pleased to present the unaudited condensed interim financial information for the nine-month period ended June 30, 2024.

Financial results

Below is an overview of the Company's financial results for the nine-month period ended June 30, 2024, along with comparative figures for the corresponding period last year.

	June 30, 2024	June 30, 2023
 (Rs. in '000s) (Rs. in '000s)
Profit before taxation	1,898,761	2,735,645
Taxation		
Profit after taxation	(259,169)	(128,088)
	<u>1,639,592</u>	<u>2,607,557</u>
Basic earnings per share (Rupees)	<u>94.43</u>	<u>150.18</u>

During this period, the total revenue surged to Rs. 11.691 billion, marking a notable increase of Rs. 2.246 billion. However, higher distribution costs resulting from a shift in sales mix from bulk to drum ethanol, coupled with increased finance and taxation expenses, posed challenges to the Company's profitability. This led to a decrease of Rs. 967.965 million in profit after tax compared to the corresponding period.

SUBSEQUENT EVENT AND DIVIDEND

The Board of Directors in their meeting held on July 26, 2024 has declared an interim cash dividend of Rs. 10 per shares i.e. 100% for the nine months ended June 30, 2024. This is in addition to the interim dividend of 150% i.e. Rs. 15 per share already paid. These condensed interim financial statements do not include the effect of final cash dividend.

OPERATING SEGMENT RESULTS

Below is the performance breakdown by division:

SUGAR Division

Here is an overview of the financial and operational performance of our Sugar division for the nine months period ended June 30, 2024:

Financial Performance

	Nine Months Ended June 30, 2024	Nine Months Ended June 30, 2023
 (Rs. in '000s)	
Sales	2,901,263	2,016,428
Cost of sales	(2,263,561)	(1,721,633)
Gross profit	637,702	294,795
Distribution cost	(10,821)	(17,820)
Administrative expenses	(79,274)	(76,874)
Operating segment result	547,607	200,101
Other operating expenses	(20,900)	(9,166)
Finance cost	(254,031)	(169,391)
Other income	8,436	8,118
Profit before taxation	281,112	29,662
Taxation	(88,819)	(25,831)
Profit after taxation	192,293	3,831

Operational performance

	2023-24	2022-23
Date of start of season	November 12, 2023	November 29, 2022
No. of days mill operated(based on Actual no. of Hours)	83	69
Crushing (M. Tons)	489,122	400,820
Production from sugarcane (M.Tons)	50,184	42,175
Sales during the period (M. Tons)	26,408	25,879
Sucrose Recovery	10.26%	10.52%

During the current period, the Sugar division recorded net sales of Rs. 2,901.263 million, showing a substantial rise from Rs. 2,016.428 million in the same period last year. This reflects an increase of Rs. 884.835 million, driven by higher dispatch volumes and better pricing. The Company saw a notable 18.99% growth in sugar production, owing to the earlier start of the current crushing season due to more favorable crop conditions compared to the previous year. As a result, this segment significantly enhanced its overall profitability compared to the corresponding period, primarily due to improved pricing and the slight increase in sales volume.

ETHANOL Division

Here is the table showing the financial and operational performance of our Ethanol division:

Financial Performance

	June 30, 2024	June 30, 2023
 (Rs. '000s)	
Sales	8,525,175	7,326,223
Cost of sales	(5,818,881)	(4,131,983)
Gross profit	2,706,294	3,194,240
Distribution cost	(958,033)	(201,624)
Administrative expenses	(55,313)	(48,777)
Operating segment result	1,692,948	2,943,839
Other operating expenses	(91,927)	(142,837)
Finance cost	(155,681)	(113,451)
Other income	178,051	75,442
Profit before taxation	1,623,391	2,762,993
Taxation	(152,602)	(100,997)
Profit after taxation	1,470,789	2,661,996

Operational Performance

	2023-24	2022-23
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Operational Data

Production (M. Tons) - Unit I and II	32,471	34,218
Sales (M. Tons)	34,154	29,800

During this period, Ethanol sales remained largely export-driven, contributing positively to the country's foreign currency inflows. The Company reported a revenue increase of Rs. 1,198.952 million, reflecting a growth of 16.37% compared to the same period last year. This growth was mainly due to the devaluation of the Pak Rupee and an increase in sales volume. However, ethanol production decreased from 34,218 metric tons to 32,471 metric tons because of raw material shortages.

Other Reportable Segment

For the nine months ending June 30, 2024, the other reportable segment incurred a net loss of Rs. 23.490 million, marking a significant improvement from the net loss of Rs. 58.270 million in the previous period. This positive change is attributed to the net profit generated from trading activities.

The operations of the Power, Chemical, and Alloy division will resume once the economic situation improves and production becomes feasible.

Your Company's tank terminal is licensed for the storage of hazardous materials and operates as a custom bonded warehouse. The facility is currently undergoing significant maintenance work, with full operations set to resume upon completion. Additionally, the ethanol produced by your distillery is stored at this terminal, ensuring timely delivery for export orders.

FUTURE PROSPECTS

In the ever-evolving landscape of Pakistan's sugar and ethanol industry, our Company has adeptly managed obstacles and seized opportunities to achieve significant milestones. We present a comprehensive review of our operations, strategies, and future plans.

The sugar mill association had requested the Government to authorize the export of 0.5 million tons, citing a surplus stock of 1.5 million tons in the country. However, the Government approved only the initial tranche of 150,000 metric tons. We anticipate that further export tranches will be permitted by the Government soon. This initiative aims to assist the industry in coping with the financial pressures resulting from a substantial increase in sugarcane prices. Moreover, it is expected to facilitate the influx of essential foreign exchange into the country.

In the Finance Act 2024-25, the Government has moved exporters of goods from the final tax regime to the normal tax regime. Due to the Company's fiscal year falling within a special tax period, the financial results for the nine months ending June 30, 2024, will adhere to the final tax regime, while the subsequent three months will operate under the normal tax regime. Moreover, a Federal Excise Duty of Rs. 15 per ton has been introduced on sales to manufacturers, repackagers, and reproducers, alongside an increase in the withholding tax rate for non-filers from 0.2% to 2%. These adjustments are anticipated to significantly impact the Company's profitability. We respectfully urge the Government to reconsider these tax regime changes to ensure the continued sustainability of our industry. Managing the substantial increase in tax burden resulting from these changes will pose challenges for exporters.

The escalating cost of sugarcane directly influences the raw material cost for ethanol production, specifically molasses, which are compounded by inflationary trends. Despite substantial price hikes set by producers for molasses, our management has implemented strategic initiatives to secure sufficient quantities to fulfill both domestic and export requirements. Although global pressures on ethanol prices pose challenges, with a declining trend in selling prices, our proactive management has devised a resilient strategy to optimize returns from this segment.

The Company acknowledges the current challenges it faces and is committed to implementing necessary measures to enhance productivity across its various divisions, aiming ultimately to improve the Company's overall profitability.

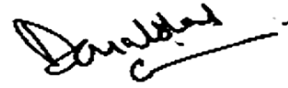
ACKNOWLEDGEMENT

We express sincere gratitude to our stakeholders, employees, and partners for their unwavering support. With a strong foundation and a clear strategic vision, we are confident in our ability to navigate the evolving landscape and secure continued success for our Company in the sugar and ethanol industry.

On behalf of the Board of Directors



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director

Karachi: July 26, 2024

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024

	Note	June 30, 2024 (Un-audited) (Rupees in thousand)	September 30, 2023 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	8	1,396,864	1,430,312
Investment property		152	164
Right-of-use assets		11,035	15,350
Long term investments		186,979	123,638
Long term loans		139	236
Long term deposits		19,461	19,961
		1,614,630	1,589,661
Current Assets			
Biological assets		2,197	2,136
Stores and spares		310,624	303,334
Stock-in-trade	9	8,902,479	3,836,955
Trade debts		27,185	252,804
Loans and advances		1,639,100	3,690,273
Trade deposits and short term prepayments		21,448	14,615
Short term investments		54,600	2,645,062
Other receivables		91,897	40,907
Interest accrued		3,465	1,930
Cash and bank balances	10	47,584	67,929
		11,100,579	10,855,945
Total Assets		12,715,209	12,445,606
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized capital 40,000,000 (2022: 40,000,000) shares of Rs. 10 each		400,000	400,000
Issued, subscribed and paid-up capital 17,362,300 (2022: 17,362,300) ordinary shares of Rs. 10 each		173,623	173,623
Accumulated reserves		8,085,417	6,749,201
		8,259,040	6,922,824
Non-Current Liabilities			
Lease liability		2,733	8,695
Market committee fee payable		19,995	19,722
Deferred taxation		100,640	107,364
		123,368	135,781
Current Liabilities			
Trade and other payables		1,518,781	2,498,437
Accrued markup		17,991	49,508
Short term borrowings		2,698,804	2,747,938
Current portion of non-current liabilities		10,504	6,655
Unclaimed dividend		62,509	62,516
Provision for taxation		24,212	21,947
		4,332,801	5,387,001
Total Equity and Liabilities		12,715,209	12,445,606
Contingencies and Commitments			
	11		

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Samir Hajani
Chief Financial Officer

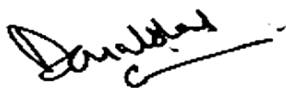
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2024

	Note	Nine Months Ended		Quarter Ended	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
----- (Rupees in thousand) -----					
Turnover - net	14	11,691,371	9,445,648	2,239,737	3,013,628
Cost of sales		(8,350,634)	(6,014,308)	(1,643,998)	(1,942,382)
Gross profit		3,340,737	3,431,340	595,739	1,071,246
Distribution cost		(968,854)	(219,444)	(289,734)	(102,350)
Administrative expenses		(134,587)	(125,651)	(43,174)	(39,744)
Other operating expenses		(116,455)	(152,003)	(6,885)	(45,133)
		(1,219,896)	(497,098)	(339,793)	(187,227)
Operating profit		2,120,841	2,934,242	255,946	884,019
Finance cost		(409,712)	(283,491)	(125,850)	(119,331)
Other income		187,632	84,894	18,521	9,676
Profit before taxation		1,898,761	2,735,645	148,617	774,364
Taxation		(259,169)	(128,088)	995	(59,803)
Profit after taxation		1,639,592	2,607,557	149,612	714,561
Earnings per share - Basic and diluted		94.43	150.18	8.62	41.16

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Samir Hajani
Chief Financial Officer

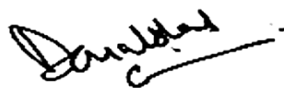
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED JUNE 30, 2024

	Nine Months Ended		Quarter Ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	----- (Rupees in thousand) -----			
Profit after taxation	1,639,592	2,607,557	149,612	714,561
Other comprehensive income for the period				
Items that will not be reclassified to statement of profit or loss account in subsequent periods				
Gain / (loss) on remeasurement of investments at fair value through other comprehensive income - net of tax	61,233	(16,026)	12,543	(4,664)
Total comprehensive income for the period	<u>1,700,825</u>	<u>2,591,531</u>	<u>162,155</u>	<u>709,897</u>

The annexed notes from 1 to 21 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 FOR THE NINE MONTHS ENDED JUNE 30, 2024

Issued, subscribed and paid-up capital	RESERVES					Total Reserves	Total Shareholder's Equity
	Revenue reserves			Sub total	Capital reserves Unrealized gain/ (loss) on investment a fair value through other comprehensive income		
	General reserve	Unappropriated profit					
(Rupees in thousand)							
Balance as at October 1, 2022	173,623	1,458,000	3,102,720	4,560,720	(128,690)	4,432,030	4,605,653
Total other comprehensive income for the period							
Profit after taxation	-	-	2,607,557	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)	(16,026)
Total comprehensive income for the year	-	-	2,607,557	2,607,557	(16,026)	2,591,531	2,591,531
Transactions with owners							
Final Dividend 2022: Rs. 30 per share	-	-	(520,869)	(520,869)	-	(520,869)	(520,869)
Interim Dividend 2023: Rs. 10 per share	-	-	(173,623)	(173,623)	-	(173,623)	(173,623)
	-	-	(694,492)	(694,492)	-	(694,492)	(694,492)
Balance as at June 30, 2023	<u>173,623</u>	<u>1,458,000</u>	<u>5,015,785</u>	<u>6,473,785</u>	<u>(144,716)</u>	<u>6,329,069</u>	<u>6,502,692</u>
Balance as at October 1, 2023	173,623	1,458,000	5,434,556	6,892,556	(143,355)	6,749,201	6,922,824
Total other comprehensive income for the period							
Profit after taxation	-	-	1,639,592	1,639,592	-	1,639,592	1,639,592
Other comprehensive income for the period							
Gain on remeasurement of investments at fair value through other comprehensive income - net of tax	-	-	-	-	61,233	61,233	61,233
Total comprehensive income for the period	-	-	1,639,592	1,639,592	61,233	1,700,825	1,700,825
Transactions with owners							
Final Dividend 2023: Rs. 6 per share	-	-	(104,174)	(104,174)	-	(104,174)	(104,174)
Interim Dividend 2024: Rs. 15 per share	-	-	(260,435)	(260,435)	-	(260,435)	(260,435)
	-	-	(364,609)	(364,609)	-	(364,609)	(364,609)
Balance as at June 30, 2024	<u>173,623</u>	<u>1,458,000</u>	<u>6,709,539</u>	<u>8,167,539</u>	<u>(82,122)</u>	<u>8,085,417</u>	<u>8,259,040</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Samir Hajani
Chief Financial Officer

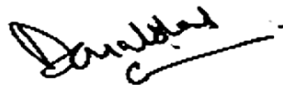
CONDENSED INTERIM STATEMENT OF CASH FLOWS(UN-AUDITED) FOR THE NINE MONTHS ENDED JUNE 30, 2024

	Note	Nine Months Ended	
		June 30, 2024	June 30, 2023
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	12	(1,570,858)	(195,820)
Finance cost paid		(437,346)	(207,915)
Workers' Profit Participation Fund paid - net		(20,970)	4
Market committee fees paid		(4,891)	(8,008)
Income tax paid		(265,735)	(122,134)
Long term deposits paid		500	(20)
Long term loans recovered		97	883
		<u>(728,346)</u>	<u>(337,190)</u>
Net cash used in operating activities		(2,299,204)	(533,010)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment		(39,575)	(35,157)
Proceeds from disposal of property, plant and equipment		-	460
Disposal of investments in Mutual Funds, TDRs and T-Bills - net		2,590,462	1,548,653
Interest / markup received		15,070	74,917
Dividend received		134,680	3,578
Net cash generated from investing activities		2,700,637	1,592,451
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing		-	(22,514)
Lease rental paid		(8,028)	(6,636)
Dividend paid		(364,616)	(689,072)
Short term borrowings obtained - net		(49,134)	(329,136)
Net cash generated from financing activities		(421,778)	(1,047,358)
Net decrease in cash and cash equivalents		(20,345)	12,083
Cash and cash equivalents at beginning of the year		67,929	63,552
Cash and cash equivalents at the end of the period		47,584	75,635

The annexed notes from 1 to 21 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(UN-AUDITED) FOR THE NINE MONTHS ENDED JUNE 30, 2024

1 THE COMPANY AND ITS OPERATIONS

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	Division	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	*Chemical, alloys and **Power (note 1.1)	*Manufacturing and sales of calcium carbide and ferro alloys. **Generation and sales of electricity.	Dhabeji, Tapo Gharo, National Highway Road, Taluka Mirpur Sakro, District Thatta	*November 01, 2006 **April 06, 2010
4.	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, 2024 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, 2023.

The comparative statement of financial position presented in this condensed interim financial information as at September 30, 2023 has been extracted from the annual audited financial statements of the Company for the year ended September 30, 2023 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, 2023 have been extracted from the condensed interim financial information of the Company for the nine months period ended June 30, 2023.

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, 2023.

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, 2024.
- (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, 2023. 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, 2023.

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, 2023.

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, 2024 (Rupees in thousand)	(Audited) September 30, 2023
8 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	8.1	1,367,408	1,474,346
Capital work in progress (CWIP)	8.2	29,456	-
		<u>1,396,864</u>	<u>1,474,346</u>
8.1 Operating fixed assets			
Opening net book value (NBV)		1,430,312	1,493,214
Additions during the period - at cost	8.1.1	10,119	78,507
		1,440,431	1,571,721
Disposals / written off during the period - at NBV		-	(200)
Depreciation charged during the period		(73,023)	(97,175)
		(73,023)	(97,375)
Closing net book value (NBV)		<u>1,367,408</u>	<u>1,474,346</u>
8.1.1 Detail of additions at cost are as follows:			
Plant and machinery		-	55,772
Vehicles		8,669	21,646
Office equipment		874	115
Computers		576	974
		<u>10,119</u>	<u>78,507</u>
8.2 Additions to CWIP			
Plant and machinery		24,627	-
Vehicles		4,829	-
		<u>29,456</u>	<u>-</u>

	Note	(Un-audited) June 30, 2024 (Rupees in thousand)	(Audited) September 30, 2023
9 STOCK-IN-TRADE			
Raw materials		2,850,078	706,220
Work-in-process		9,058	6,565
Finished goods		6,038,369	3,118,853
		<u>8,897,505</u>	<u>3,831,638</u>
Stock of bagasse in hand		4,974	5,317
		<u>8,902,479</u>	<u>3,836,955</u>
10 CASH AND BANK BALANCES			
Cash in hand		1,101	1,115
Cash at banks			
Current accounts		39,117	36,405
Savings accounts		7,366	30,409
	10.1	<u>46,483</u>	<u>66,814</u>
		<u>47,584</u>	<u>67,929</u>
10.1	This includes an amount of Rs. 8.643 (September 30, 2023: 12.958) Million under an arrangement permissible under Shariah.		
11 CONTINGENCIES AND COMMITMENTS			
11.1 Contingencies			
11.1.1	There were no major changes in the status of other contingencies as reported in the annual financial statements for the year ended September 30, 2023.		
11.2 Commitments			
a)	Commitments in respect of outstanding letter of credit amounts to Rs. 17.414 million (September 30, 2023: Rs. Nil) million.		
b)	Bank guarantees of Rs. 54.6 million (September 30, 2023: Rs. 54.6 million) have been issued by the banking companies on behalf of the Company in favour of suppliers.		

	(Un-audited) June 30, 2024 (Rupees in thousand)	(Audited) September 30, 2023
12 CASH USED IN OPERATIONS		
Profit before taxation	1,898,761	2,735,645
Adjustments for:		
Depreciation		
-Operating fixed assets	73,023	71,826
-Right-of-use-assets	6,620	5,575
Gain on disposal of property, plant and equipment	-	(294)
Mark-up on loan to growers	(1,067)	(906)
Dividend income	(134,680)	(3,578)
Income on term deposit receipts/savings account	(15,538)	(73,050)
Net amortization of grant income	-	(1,223)
Finance cost	409,712	283,491
Provision for bad debts	-	580
Workers Welfare Fund	14,926	7,071
Workers Profit Participation Fund	100,412	144,165
Market committee fees	4,891	4,008
	458,311	437,679
Cash generated from operating activities before working capital changes	2,357,072	3,173,324
(Increase) / decrease in current assets		
Biological assets	(61)	774
Stores and spares	(7,290)	(36,939)
Stock-in-trade	(5,065,524)	(3,646,569)
Trade debts	225,619	456,277
Loans and advances	2,051,173	(356,970)
Trade deposits and short term prepayments	(6,833)	(7,920)
Other receivables	(50,990)	8,621
	(2,853,906)	(3,582,726)
Decrease in current liabilities		
Trade and other payables	(1,074,024)	213,582
Net cash used in operations	(1,570,858)	(195,820)

13 SEGMENT REPORTING

(Rupees in thousand)

	Nine Months Ended June 30					
	2024	2023	2024	2023	2024	2023
	Sugar		Ethanol		Other Segments	
						Total
Segment profit and loss account						
Turnover - net	2,901,263	2,016,428	8,525,175	7,326,223	264,933	11,691,371
Cost of sales	(2,263,561)	(1,721,633)	(5,819,881)	(4,131,983)	(268,192)	(8,350,634)
Gross profit / (loss)	637,702	294,795	2,706,294	3,194,240	(3,259)	3,340,737
Distribution cost	(79,274)	(17,820)	(958,033)	(201,624)	-	(968,854)
Administrative expenses	(10,821)	(76,874)	(55,313)	(48,777)	-	(134,587)
Operating segment results	547,607	200,101	1,692,948	2,943,839	(3,259)	2,237,296
Other operating expenses	(20,900)	(9,166)	(91,927)	(142,837)	(3,628)	(116,455)
Finance cost	(254,031)	(169,391)	(155,681)	(113,451)	-	(409,712)
Other income	8,436	8,118	178,051	75,442	1,145	187,632
Profit / (loss) before taxation	281,112	29,662	1,623,391	2,762,993	(5,742)	1,898,761
Taxation	(88,819)	(25,831)	(152,602)	(100,997)	(17,748)	(259,169)
Profit / (loss) after taxation	192,293	3,831	1,470,789	2,661,996	(23,490)	1,639,592

	Quarter ended June 30,					
	2024	2023	2024	2023	2024	2023
	Sugar		Ethanol		Other Segments	
						Total
Segment profit and loss account						
Turnover - net	96,379	823,514	2,119,675	2,134,631	23,683	2,239,737
Cost of sales	(109,245)	(604,338)	(1,495,938)	(1,270,656)	(38,815)	(1,643,998)
Gross profit / (loss)	(12,866)	219,176	623,737	863,975	(15,132)	595,739
Distribution cost	(752)	(11,169)	(288,982)	(91,181)	-	(289,734)
Administrative expenses	(26,157)	(24,154)	(17,017)	(15,590)	-	(43,174)
Operating segment results	(39,775)	183,853	317,738	757,204	(15,132)	262,831
Other operating expenses	7,475	(8,420)	(14,179)	(36,713)	(181)	(6,885)
Finance cost	(67,057)	(70,756)	(58,793)	(48,575)	-	(125,850)
Other income	827	3,716	17,694	5,113	-	18,521
Profit / (loss) before taxation	(98,530)	108,393	262,460	677,029	(15,313)	148,617
Taxation	43,398	(10,888)	(42,219)	(48,151)	(184)	995
Profit / (loss) after taxation	(55,132)	97,505	220,241	628,878	(15,497)	149,612

14 TURNOVER - NET

Nine Months Ended June 30,							
	Sugar		Ethanol		Other Reportable Segment		Total
	2024	2023	2024	2023	2024	2023	2023
	(Rupees in '000)						
Gross sales							
Local	3,438,939	2,141,542	142,609	5,230	-	46,643	3,581,548
Export	-	208,409	8,395,150	7,321,791	-	-	8,395,150
Services - Local	-	-	-	-	24,600	11,700	24,600
Trading activities - local	-	-	-	-	284,160	60,990	284,160
	3,438,939	2,349,951	8,537,759	7,327,021	308,760	119,333	12,285,458
Less:							
Sales tax	(537,676)	(333,523)	(12,584)	(798)	(43,827)	(16,336)	(594,087)
	2,901,263	2,016,428	8,525,175	7,326,223	264,933	102,997	11,691,371

Quarter Ended June 30,							
	Sugar		Ethanol		Other Reportable Segment		Total
	2024	2023	2024	2023	2024	2023	2023
	(Rupees in '000)						
Gross sales							
Local	114,871	728,077	52,297	-	-	-	167,168
Export	-	208,409	2,067,378	2,134,631	-	-	2,067,378
Services - Local	-	-	-	-	9,000	3,900	9,000
Trading activities - local	-	-	-	-	17,360	60,990	17,360
	114,871	936,486	2,119,675	2,134,631	26,360	64,890	2,260,906
Less:							
Sales tax	(18,492)	(112,972)	-	-	(2,677)	(9,407)	(21,169)
	96,379	823,514	2,119,675	2,134,631	23,683	55,483	2,239,737

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, 2024	June 30, 2023
	(Rupees in thousand)	
15.1 Transactions during the period		
Transactions with Post Employment Benefit Plan - Gratuity Fund		
Loan installments recovered from employees on behalf of Employees Gratuity Fund	5,070	4,882
Paid to Employees Gratuity Fund on account of installment recovered from employees	-	10,000
Gratuity paid on behalf of gratuity fund	1,997	1,585
Contribution paid to Employees Gratuity Fund	-	10,000
Transactions with key management personnel		
Remuneration of Chief Executive Officer, Directors and Executives	117,693	93,590
Installment recovered from Company Secretary	900	900
Investment in Mutual Funds - Related Party		
Investment made in NIT funds during the period	2,116,152	-
Investment redeemed in NIT funds during the period	2,404,638	-
Investment made in JS Investments Limited Funds during the period	844,500	-
Investment redeemed in JS Investments Limited Funds during the period	1,892,869	-
Gross Sales - Related Party		
Shezan International Limited	20,130	-
Associated Undertakings - MBJ Health Association		
Donation	1,000	1,000
Transactions with Directors and their relatives		
Meeting fee	2,000	1,500

During the period, the Company has paid dividend amounting to Rs. 223.836 million (June 30, 2023: Rs. 404.212 million) to Directors and Associates.

June 30, June 30,
2024 2023
(Rupees in thousand)

15.2 Period end balances

Post Employment Benefit Plan - Gratuity Fund

Balance receivable from / (payable to) employee gratuity fund **26,877** (18,156)

Key management personnel

Balance receivable from Company Secretary at amortized value **293** 1,405

16 CORRESPONDING FIGURES

Corresponding figures have been re-arranged / reclassified, whenever necessary, for the purpose of compliance, comparison and better presentation. Major changes made during the period are as follows:

Reclassification from the caption componen	Reclassification to the caption component	Rupees in thousand
Finance cost - ethanol segment	Finanace cost - sugar segment	91,720

17 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, 2023.

18 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.

Financial assets which are tradable in an open market are remeasured at the market prices prevailing on the statement of financial position date. The carrying values of all other financial assets and liabilities reported in the financial statements approximate their fair value.

19 NON ADJUSTING SUBSEQUENT EVENT

The Board of Directors of the Company in its meeting held on July 26, 2024 have proposed an interim cash dividend of Rs. 10 (June 30, 2023: Rs. 15) per share amounting to Rs. 173.623 million (June 30, 2023: Rs. 260.435 million). The effect will be accounted in the period of payment.

20 GENERAL

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

21 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on July 26, 2024 by Board of Directors of the Company.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Samir Hajani
Chief Financial Officer

گنے کی بڑھتی ہوئی قیمت اتھنول کی پیداوار کے لیے خام مال یعنی شیرہ کے اخراجات پر برار است اثر انداز ہوتی ہے اور افراط زر کے رجحانات سے براہ راست جڑی ہوتی ہے۔ شیرہ کے تیار کنندگان کی جانب سے شیرہ کی قیمتوں میں کافی اضافے کے باوجود ہماری انتظامیہ نے ملکی اور برآمدی ضروریات کو پورا کرنے کے لیے بہت بہتر اسٹریٹجک اقدامات اٹھائے ہیں۔ دوسری طرف عالمی سطح پر اتھنول کی قیمتوں پر دباؤ اور قیمت فروخت میں کمی کے رجحان جیسے چیلنجز کا بھی سامنا ہے جن سے نمٹنے کے لیے ہماری انتظامیہ نے اس شعبے سے منافع کو بہتر بنانے کے لیے ایک انتہائی پکدار حکمت عملی وضع کی ہے کیونکہ کمپنی کو ان مذکورہ مشکل صورتحال کا بخوبی اندازہ ہے جس کا اسے سامنا ہے اور وہ اپنے مختلف ڈویژنوں میں پیداواری صلاحیت بڑھانے کے لیے ضروری اقدامات کو نافذ کرنے کے لیے پرعزم ہے جن کا مقصد حتمی طور پر کمپنی کے مجموعی منافع کو بہتر بنانا ہے۔

اظہار تشکر:

ہم اپنے اسٹیک ہولڈرز، ملازمین اور شراکت داروں کی ان کی غیر متزلزل حمایت کے لیے تہہ دل سے ان کا شکریہ ادا کرتے ہیں۔ ایک مضبوط بنیاد اور واضح دژن کے شوگر اور اتھنول کی صنعت میں اپنی کمپنی کی مسلسل کامیابی کے لیے انتہائی پر اعتماد ہیں۔

منجانب بورڈ آف ڈائریکٹرز



درخشاں ذوبیب
ڈائریکٹر



عاصم غنی
چیف ایگزیکٹو آفیسر

کراچی 26 جولائی 2024

اس مدت کے دوران اتھنول کی فروخت بڑی حد تک برآمدات پر مبنی رہی جس نے غیر ملکی کرنسی کی ملک میں آمد میں اہم کردار ادا کیا۔ کمپنی کی آمدنی میں 1,198.952 بلین روپے کا اضافہ ہوا جو کہ گذشتہ سال کی اسی مدت میں 16.37% نمو کو ظاہر کرتا ہے۔ یہ اضافہ بنیادی طور پر پاک روپے کی قدر میں کمی اور فروخت کے حجم میں اضافے کی وجہ سے ہوا۔ تاہم خام مال کی کمی کی وجہ سے اتھنول کی پیداوار 34,218 میٹرک ٹن سے کم ہو کر 32,471 میٹرک ٹن رہ گئی۔

دیگر شعبہ جات:

زیر جائزہ مدت یعنی 30 جون 2024 کے دوران دیگر شعبہ جات میں 23.490 بلین روپے کا خالص نقصان ہوا جبکہ گذشتہ سال کے اسی عرصے میں یہ نقصان 58.270 بلین روپے تھا۔ نقصان میں کمی کی بنیادی وجہ تجارتی سرگرمیوں میں اضافہ 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 نینک ٹرنمل حسب ضرورت بوئڈ اسٹوریج کی سہولت کار کے طور پر لائسنس یافتہ ہے اور اسے خطرناک آتش گیر مواد ذخیرہ کرنے کی اجازت ہے۔ اس وقت ٹرنمل پر بڑی مرمت اور دیکھ بھال کا کام جاری ہے۔ منیجر آف ٹرنمل 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:

پاکستان کی شوگر اور اتھنول کی صنعتوں کے ابھرتے ہوئے منظر نامے میں ہماری کمپنی نے بڑی مہارت سے کمپنی کو درپیش رکاوٹوں کو عبور کیا ہے اور اہم اہداف کے حصول کے سنگ میل کو حاصل کرنے کے مواقع سے بھرپور فائدہ اٹھایا ہے اس حوالے سے ہم اپنے آپریٹرز، حکمت عملی اور مستقبل کے منصوبوں کے لیے جامع پالیسیز پر عمل پیرا ہیں۔ شوگر ملز ایسوسی ایشن نے ملک میں موجود چینی کے 15 لاکھ ٹن اضافی ذخیرہ کا حوالہ دیتے ہوئے حکومت سے درخواست کی تھی کہ 5 لاکھ ٹن چینی برآمد کرنے کی اجازت دی جائے تاہم حکومت نے ابتدائی طور پر صرف 150,000 ٹن چینی برآمد کرنے کی اجازت دی۔ ہم توقع کرتے ہیں کہ حکومت کی طرف سے جلد ہی مزید چینی برآمد کرنے کی اجازت دی جائے گی۔ اس اقدام کا مقصد گنے کی قیمتوں میں خاطر خواہ اضافے کے نتیجے میں آنے والے مالی دباؤ سے نمٹنے میں شوگر انڈسٹری کی مدد کرنا ہے جس کی بدولت ملک میں ضروری زرمبادلہ کی آمد متوقع ہے۔

فنانس ایکٹ 2024-25 کے تحت حکومت نے برآمد کنندگان کو حتمی ٹیکس نظام سے عام ٹیکس نظام میں منتقل کر دیا ہے۔ کمپنی کا مالی سال ٹیکس مدت میں آنے کی وجہ سے 30 جون 2024 کو ختم ہونے والے نو مہینوں کے مالیاتی نتائج حتمی ٹیکس نظام کے مطابق ہیں جبکہ اس کے بعد کے تین ماہ کے مالیاتی نتائج عام ٹیکس نظام کے مطابق ہوں گے۔ مزید برآں اگلے مالی سال کے لیے حکومت نے میڈیو ٹیکس، ری پیکچررز اور ری پروڈیوسرز پر فیڈرل ایکسائز ڈیوٹی 15 روپے فی ٹن کے حساب سے عائد کر دی ہے ساتھ ہی نان فاکٹرز کے لیے وہولڈنگ ٹیکس کی شرح 0.2% سے بڑھا کر 2% کر دی ہے۔ ٹیکس میں ان تبدیلیوں کے باعث کمپنی کا منافع حد تک متاثر ہونے کا خدشہ ہے ہم بصد احترام حکومت پر زور دیتے ہیں کہ وہ ہماری انڈسٹری کی مسلسل پائیدار ترقی کو یقینی بنانے کے لیے ٹیکس نظام کی ان تبدیلیوں پر نظر ثانی کرے نیز ان تبدیلیوں کے نتیجے میں ٹیکس کے بوجھ میں اضافہ برآمد کنندگان کے لیے مزید مشکلات کا باعث بنے گا۔

زیر جائزہ عرصے کے دوران شوگر ڈویژن نے 2,901.263 ملین روپے کی خالص فروخت کی جو کہ گذشتہ سال کے اسی عرصے میں کی گئی فروخت 2,016.428 ملین روپے سے بڑھ کر ہوئی۔ فروخت میں 884.835 ملین روپے کے اضافے کی بنیادی وجہ قیمتوں اور مال کی فروخت کے حجم میں اضافہ تھی۔ مزید برآں شوگر کی پیداوار میں 18.99% کا قابل ذکر اضافہ ہوا جس کی بنیادی وجہ گذشتہ سال کے عرصے کے مقابلے میں اس سال کرشنگ سیزن کا جلد آغاز تھا کیونکہ گنے کی فصل پچھلے سالوں کے مقابلے میں کافی بہتر ہوئی تھی۔ ان عوامل کی وجہ سے اس ڈویژن نے گذشتہ سال کے اسی عرصے کے مقابلے میں اس سال کمپنی کے مجموعی منافع میں نمایاں اضافہ کیا نیز قیمتوں میں بہتری اور فروخت کے حجم میں اضافہ بھی قابل ذکر عوامل تھے جنہوں نے کمپنی کا منافع بڑھانے میں اہم کردار ادا کیا۔

اتھنول ڈویژن:

اتھنول ڈویژن کی مالیاتی اور پیداواری کارکردگی درج ذیل ہے۔

نوماہی	نوماہی	مالیاتی کارکردگی
جون 2023	جون 2024	
روپے ہزار میں	روپے ہزار میں	
7,326,223	8,525,175	فروخت
(4,131,983)	(5,818,881)	لاگت فروخت
3,194,240	2,706,294	خام منافع
(201,624)	(958,033)	تقسیمی لاگت
(48,777)	(55,313)	انتظامی اخراجات
2,943,839	1,692,948	پیداواری منافع۔ اتھنول یونٹ
(142,837)	(91,927)	دیگر پیداواری اخراجات
(113,451)	(155,681)	مالیاتی لاگت
75,442	178,051	دیگر آمدن
2,762,993	1,623,391	منافع قبل از ٹیکس
(100,997)	(152,602)	ٹیکس
2,661,996	1,470,789	منافع بعد از ٹیکس
2022 - 23	2023 - 24	پیداواری کارکردگی
34,218	32,471	پیداوار میٹرک ٹن۔ یونٹ اور
29,800	34,154	فروخت۔ میٹرک ٹن

اس مدت کے دوران اتھنول کی فروخت بڑی حد تک برآمدات پر مبنی رہی جس نے غیر ملکی کرنسی کی ملک میں آمد میں اہم کردار ادا کیا۔ کمپنی کی آمدنی میں 1,198.952 ملین روپے کا اضافہ ہوا جو کہ گذشتہ سال کی اسی مدت میں 16.37% نمو کو ظاہر کرتا ہے۔ یہ اضافہ بنیادی طور پر پاک روپے کی قدر میں کمی اور فروخت کے حجم میں اضافے کی وجہ سے ہوا۔ تاہم خام مال کی کمی کی وجہ سے اتھنول کی پیداوار 34,218 میٹرک ٹن سے کم ہو کر 32,471 میٹرک ٹن رہ گئی۔

دیگر شعبہ جات:

زیر جائزہ مدت یعنی 30 جون 2024 کے دوران دیگر شعبہ جات میں 23.490 ملین روپے کا خالص نقصان ہوا جبکہ گذشتہ سال کے اسی عرصے میں یہ نقصان 58.270 ملین روپے تھا۔ نقصان میں کمی کی بنیادی وجہ تجارتی سرگرمیوں میں اضافہ تھی۔

کیمیکل اور پاور ڈویژن کی پیداواری 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 ٹرنل حسب ضرورت بوٹڈ اسٹوریج کی سہولت کار کے طور پر لائسنس یافتہ ہے اور اسے خطرناک آتش گیر مواد ذخیرہ کرنے کی اجازت ہے۔ اس وقت ٹرنل پر بڑی مرمت اور دیکھ بھال کا کام جاری ہے۔ منیجر آس ٹرنل 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:

پاکستان کی شوگر اور اتھنول کی صنعتوں کے ابھرتے ہوئے منظر نامے میں ہماری کمپنی نے بڑی مہارت سے کمپنی کو درپیش رکاوٹوں کو عبور کیا ہے اور اہم اہداف کے حصول کے سنگ میل کو حاصل کرنے کے مواقع سے بھرپور فائدہ اٹھایا ہے اس حوالے سے ہم اپنے آپریٹرز، حکمت عملی اور مستقبل کے منصوبوں کے لیے جامع پالیسیز پر عمل پیرا ہیں۔ شوگر ملز ایسوسی ایشن نے ملک میں موجود چینی کے 15 لاکھ ٹن اضافی ذخیرہ کا حوالہ دیتے ہوئے حکومت سے درخواست کی تھی کہ 5 لاکھ ٹن چینی برآمد کرنے کی اجازت دی جائے تاہم حکومت نے ابتدائی طور پر صرف 150,000 ٹن چینی برآمد کرنے کی اجازت دی۔ ہم توقع کرتے ہیں کہ حکومت کی طرف سے جلد ہی مزید چینی برآمد کرنے کی اجازت دی جائے گی۔ اس اقدام کا مقصد گنے کی قیمتوں میں خاطر خواہ اضافے کے نتیجے میں آنے والے مالی دباؤ سے نمٹنے میں شوگر انڈسٹری کی مدد کرنا ہے جس کی بدولت ملک میں ضروری زرمبادلہ کی آمد متوقع ہے۔

فنانس ایکٹ 2024-25 کے تحت حکومت نے برآمد کنندگان کو حتمی ٹیکس نظام سے عام ٹیکس نظام میں منتقل کر دیا ہے۔ کمپنی کا مالی سال ٹیکس مدت میں آنے کی وجہ سے 30 جون 2024 کو ختم ہونے والے نو مہینوں کے مالیاتی نتائج حتمی ٹیکس نظام کے مطابق ہیں جبکہ اس کے بعد کے تین ماہ کے مالیاتی نتائج عام ٹیکس نظام کے مطابق ہوں گے۔ مزید برآں اگلے مالی سال کے لیے حکومت نے مینوفیکچررز، ری ایکٹرز اور ری پروڈیوسرز پر فیڈرل ایکسائز ڈیوٹی 15 روپے فی ٹن کے حساب سے عائد کر دی ہے ساتھ ہی نان فائلرز کے لیے وہ ہولڈنگ ٹیکس کی شرح 0.2% سے بڑھا کر 2% کر دی ہے۔ ٹیکس میں ان تبدیلیوں کے باعث کمپنی کا منافع حد تک متاثر ہونے کا خدشہ ہے ہم بصد احترام حکومت پر زور دیتے ہیں کہ وہ ہماری انڈسٹری کی مسلسل پائیدار ترقی کو یقینی بنانے کے لیے ٹیکس نظام کی ان تبدیلیوں پر نظر ثانی کرے نیز ان تبدیلیوں کے نتیجے میں ٹیکس کے بوجھ میں اشد اضافہ برآمد کنندگان کے لیے مزید مشکلات کا باعث بنے گا۔

ڈائریکٹرز کی جائزہ رپورٹ

معزز اراکین

السلام علیکم

ہم بورڈ کی جانب سے 30 جون 2024 کی ختم شدہ نو ماہی کے غیر آڈٹ شدہ عبوری مالیاتی بیانات پیش کرتے ہیں۔

مالیاتی کارکردگی:

کمپنی کے مالیاتی نتائج برائے نو ماہی ختم شدہ 30 جون 2024 کا گزشتہ سال کے اسی عرصے سے تقابلی جائزہ درج ذیل ہے۔

نوماہی	نوماہی	
جون 2023	جون 2024	
روپے ہزار میں	روپے ہزار میں	
2,735,645	1,898,761	منافع قبل از ٹیکس
(128,088)	(259,169)	ٹیکس
<u>2,607,557</u>	<u>1,639,592</u>	منافع بعد از ٹیکس
<u>150.18</u>	<u>94.43</u>	بنیادی آمدن - فی حصص (روپے)

زیر جائزہ مدت کے دوران کمپنی کی کل آمدنی 11.691 بلین روپے تک پہنچ گئی اور 2.246 بلین روپے کا شاندار اضافہ ہوا باوجود اس کے کہ تقسیمی لاگت میں بہت زیادہ اضافہ ہوا کیونکہ سیلز کس میں اتھنول کی فروخت بلک سے ڈرم سیلز میں تبدیل کی گئی اور ساتھ ہی ٹیکسز اور مالیاتی لاگت میں بھی انتہائی اضافہ جیسے عوامل نے کمپنی کے منافع کو بہت حد تک متاثر کیا جس کے باعث زیر جائزہ عرصے میں گزشتہ سال کے عرصے میں کمپنی کے منافع میں 967.965 بلین روپے کی کمی واقع ہوئی۔

منافع منقسمہ اور بعد کے واقعات:

بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 26 جولائی 2024 میں عبوری نقد منافع منقسمہ برائے نو ماہی جون 2024 میں 10 روپے یعنی 100 فیصد کی شرح سے دینے کا اعلان کیا ہے اور یہ عبوری نقد منافع منقسمہ اس 150 فیصد یعنی 15 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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