



Corporate Briefing Session

January 27, 2025

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Company Information

Noon Sugar Mills Limited was incorporated in the year 1964 as a Public Company and its shares are quoted on the Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of white sugar and spirit.

The Company's production plant is located at Bhalwal.



Operational Data

Operational Data

Sugar Production

		2024	2023	2022	2021	2020
Cane crushed	(M.tons)	712,164	807,367	1,120,350	863,552	543,477
Average sucrose recovery	%	10.30	9.37	9.36	9.60	9.71
Sugar produced	(M.tons)	73,597	75,717	104,720	82,710	52,787
Operating period	Days	94	101	144	121	105

Alcohol Production

Molasses processed	(M.tons)	69,562	91,704	151,780	123,567	85,969
Alcohol produced	(M.tons)	13,429	18,334	27,256	24,582	17,104
Average Alcohol yield	(Ltrs/tons)	246.01	250	224	249	249
Operating period	Days	192	184	294	284	351



Operational Data

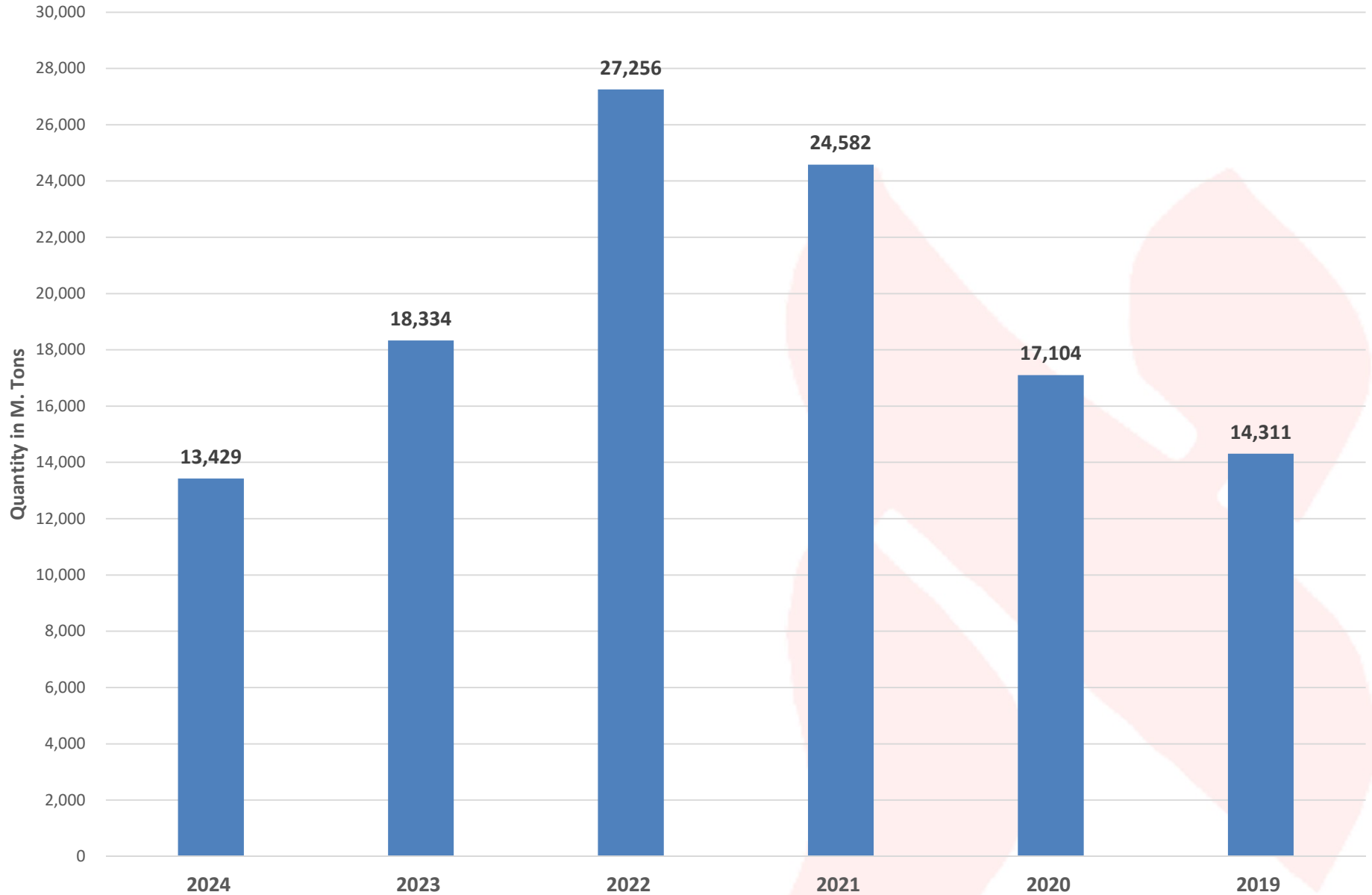
Sugar Production





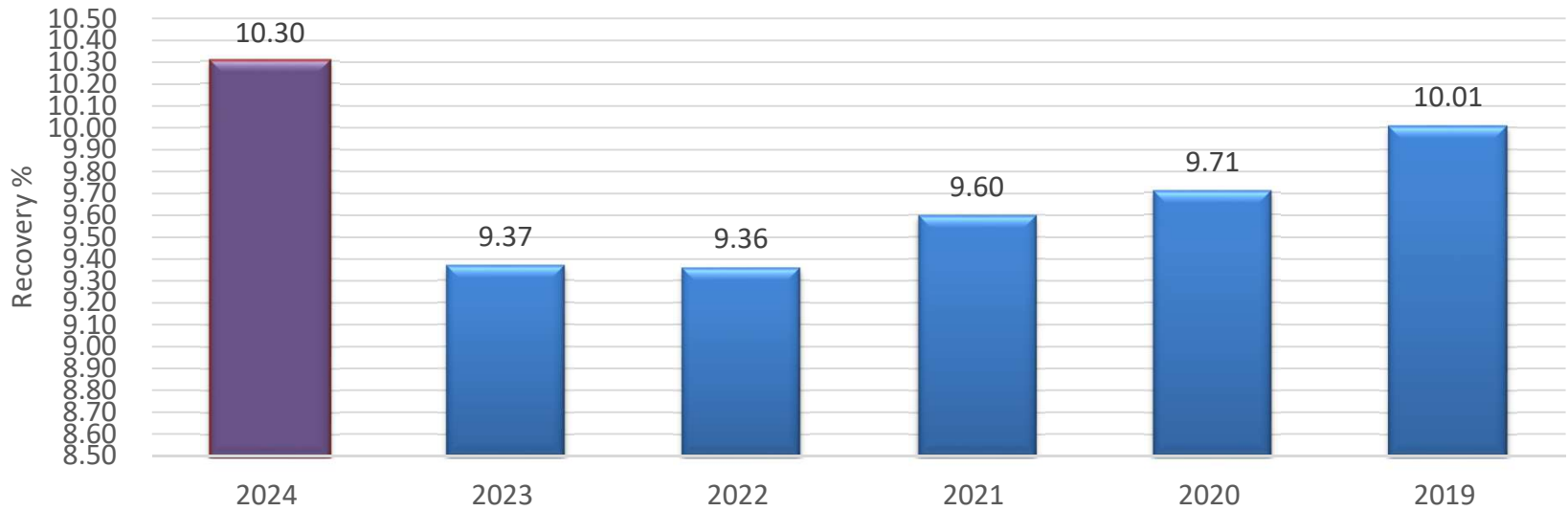
Operational Data

Alcohol Production

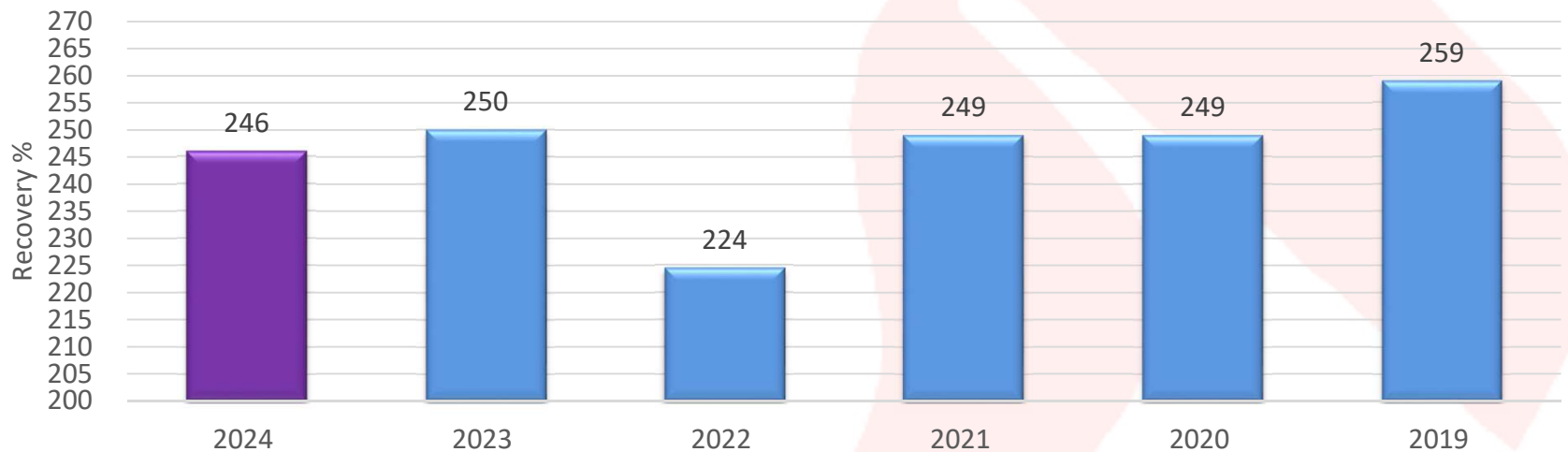


Operational Data

Average Sucrose Recovery



Average Alcohol yield





SIX YEAR REVIEW AT A GLANCE

Year ended September 30,		2024	2023	2022	2021	2020	2019
Sugar Production:							
Cane crushed	(M.Tons)	712,164	807,367	1,120,350	863,552	543,477	630,929
Average sucrose recovery	(%)	10.30	9.37	9.36	9.60	9.71	10.01
Sugar produced	(M.Tons)	73,597	75,717	104,720	82,710	52,787	63,098
Operating period	(Days)	94	101	144	121	105	102
Alcohol Production:							
Molasses processed	(M.Tons)	69,562	91,704	151,780	123,567	85,969	69,229
Alcohol produced	(M.Tons)	13,429	18,334	27,256	24,582	17,104	14,311
Average alcohol yield	(Ltrs/Ton)	246	250	224	249	249	259
Operating period	(Days)	192	184	294	284	351	216
Operating results:							
Sales	(Rs. In 000')	11,326,574	9,280,031	11,965,974	9,189,680	6,138,166	5,671,219
Cost of sales	(Rs. In 000')	10,197,684	7,383,505	10,406,680	8,183,388	5,178,147	4,805,768
Gross profit	(Rs. In 000')	1,128,890	1,896,526	1,559,294	1,006,292	960,019	865,451
Gross Profit to Net Sales	(%)	9.97	20.44	13.03	10.95	15.64	15.26
Pre-tax profit	(Rs. In 000')	(479,906)	526,567	656,931	377,177	322,368	272,332
Total Comprehensive income	(Rs. In 000')	(618,596)	418,777	463,098	252,458	253,721	229,735
Net Profit to Net Sales	(%)	(5.46)	4.51	3.87	2.75	4.13	4.05
Shareholders' Equity:							
Paid up capital	(Rs. In 000')	165,175	165,175	165,175	165,175	165,175	165,175
Reserves & surplus	(Rs. In 000')	1,235,800	1,920,476	1,567,769	1,162,482	967,835	763,666
Shareholders' equity	(Rs. In 000')	1,400,981	2,085,651	1,732,944	1,327,657	1,133,010	928,841
Break-up value per share	(Rupees)	84.82	126.27	104.92	80.38	68.59	56.23
Earnings per share	(Rupees)	(37.50)	25.39	28.09	15.38	15.50	13.64
Return on equity	(%)	(44.22)	20.08	26.72	19.02	22.39	24.73

SIX YEAR REVIEW AT A GLANCE

Year ended September 30,		2024	2023	2022	2021	2020	2019
Financial position:							
Current assets	(Rs. In 000')	5,228,568	4,100,932	2,778,584	2,809,726	2,738,872	2,719,124
Fixed capital expenditure	(Rs. In 000')	3,824,035	2,050,390	1,799,082	1,611,027	1,529,009	1,486,466
Total assets	(Rs. In 000')	9,075,972	6,174,635	4,584,747	4,425,653	4,273,391	4,211,454
Current liabilities	(Rs. In 000')	7,337,823	4,006,598	2,778,293	2,961,307	2,931,541	3,076,890
Long term debts	(Rs. In 000')	250,000	-	-	75,000	150,000	150,000
Total liabilities	(Rs. In 000')	7,674,991	4,088,984	2,851,803	3,097,996	3,140,381	3,282,613
Current ratio	(%)	0.71	1.02	1.00	0.95	0.93	0.88
Debt equity ratio	Times	1.34	0.90	1.11	1.87	2.18	2.88
Dividends:							
Cash	(%)	0	40	40	35	35	30
Bonus Shares	(%)	0	0	0	0	0	0
Total pay out	(%)	0	40	40	35	35	30

Financial Highlights



Statement of Financial Position - Assets

(Rupees in thousand)

Assets	2024	2023	Increase / (Decrease)
Non-Current Assets	----- Rupees in thousand -----		
Property, plant and equipment	3,824,035	2,050,390	1,773,645
Loans and advances	8,822	8,992	(170)
Security deposits	14,546	14,321	225
	3,619,933	2,073,703	1,773,700
Current Assets			
Stores, spares and loose tools	185,302	130,382	54,920
Stock-in-trade	3,161,743	2,535,667	626,076
Trade debts	618,614	176,668	442,146
Loans and advances	775,912	775,275	637
Short term prepayments	3,601	4,067	(,572)
Other receivables	133,857	164,847	(30,990)
Prepaid tax levies	32,549	45,376	(12,827)
Advance Income Tax	245,566	158,773	86,793
Bank balances	51,225	109,877	(38,652)
	5,228,569	4,100,932	1,127,637
	9,075,972	6,174,635	2,901,337



Statement of Financial Position - Liabilities

(Rupees in thousand)

Liabilities	2024	2023	Increase / (Decrease)
----- Rupees in thousand -----			
Equity and Liabilities			
Issued, subscribed and paid-up capital	165,175	165,175	-
Reserves	249,217	249,217	-
Unappropriated profits	986,589	1,671,259	(684,670)
	1,405,368	2,085,651	(684,670)
Non-Current Liabilities			
Long term finance	250,000	-	250,000
Lease liabilities	-	-	-
Staff retirement benefits - gratuity	87,168	82,386	4,782
	344,639	82,386	254,782
Current Liabilities			
Trade and other payables	1,562,010	1,852,516	(290,506)
Contract liabilities	121,605	33,400	88,205
Accrued mark-up	371,757	70,857	300,900
Short term finance	5,071,266	1,871,842	3,199,424
Current portion of non-current liabilities	0	643	(643)
Unclaimed dividends	5015	5,053	(38)
Unpaid dividends	6,698	5,686	1012
Provision for taxation	199,472	166,601	32,871
	7,337,823	4,006,598	3,321,225
	9,075,972	6,174,635	2,901,337



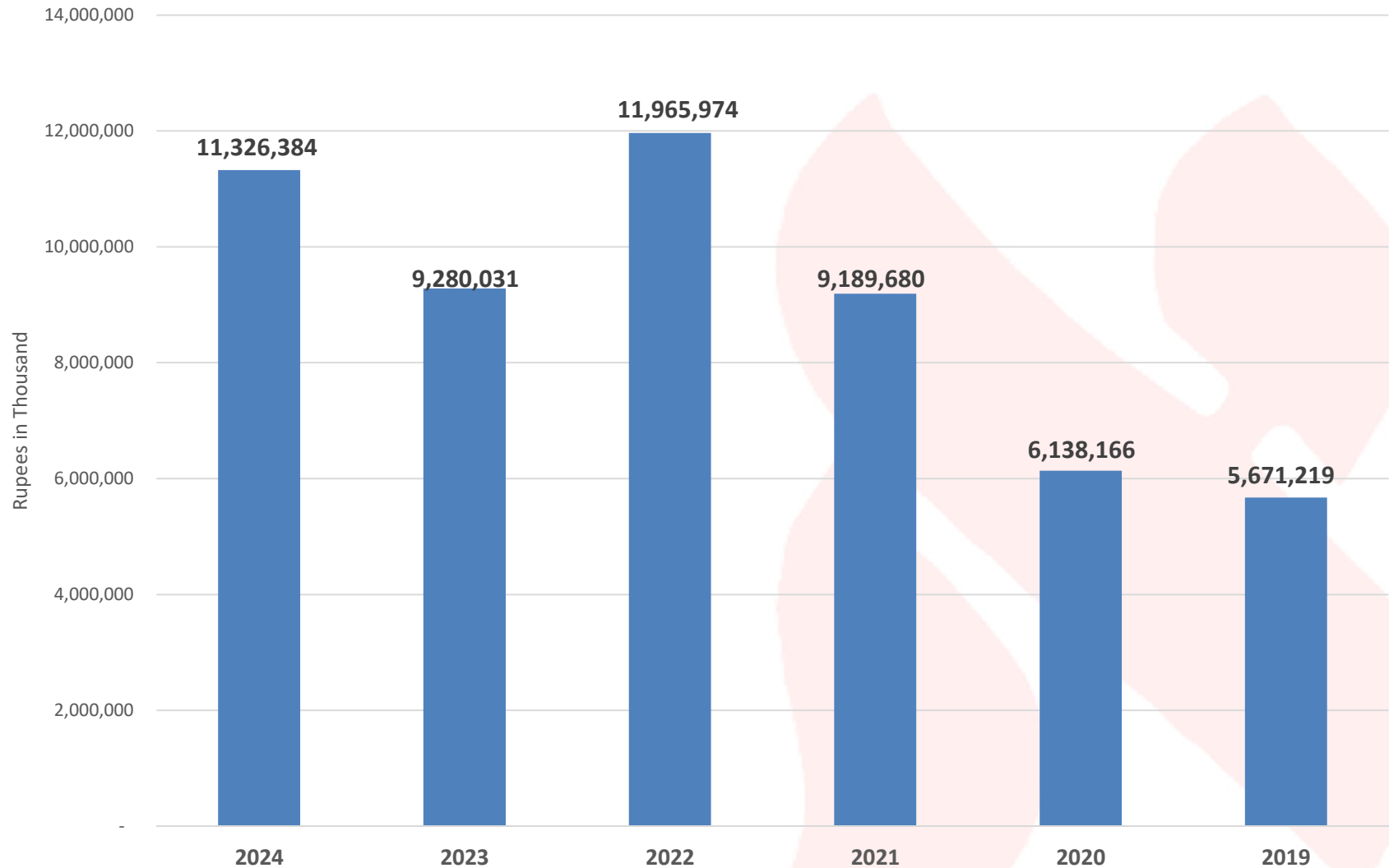
Statements of Profit & Loss

(Rupees in thousand)

	2024	2023	Increase / (Decrease)
Sales - net	11,326,384	9,280,031	(2,046,353)
Cost of sales	(10,197,494)	(7,383,505)	(2,813,989)
Gross profit	1,128,890	1,896,526	(767,636)
Distribution and marketing expenses	(219,572)	(263,924)	44,352
Administrative expenses	(381,860)	(318,500)	(63,360)
Other income	92,413	160,391	(67,978)
Other expenses	(493)	(230,693)	(230,236)
Profit from operations	619,378	1,243,800	(624,422)
Finance cost	(1,099,288)	(717,233)	(382,055)
Profit before taxation	(479,910)	526,567	(1,046,477)
Profit after taxation	(619,449)	419,313	(1,038,762)
Earnings per share	(37.50)	25.39	
Dividend – Cash	-	40%	

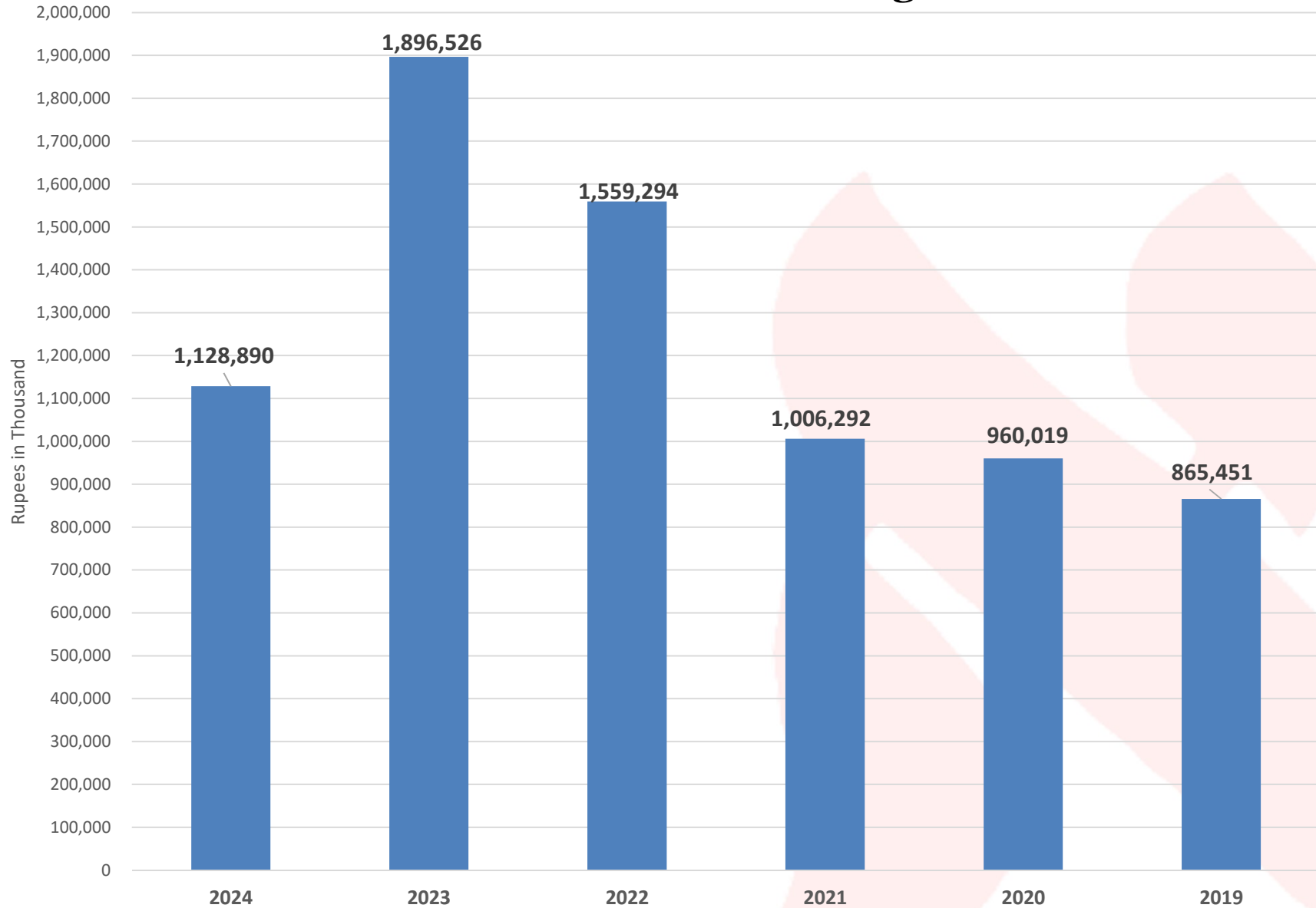
Financial Highlights

Sales - net



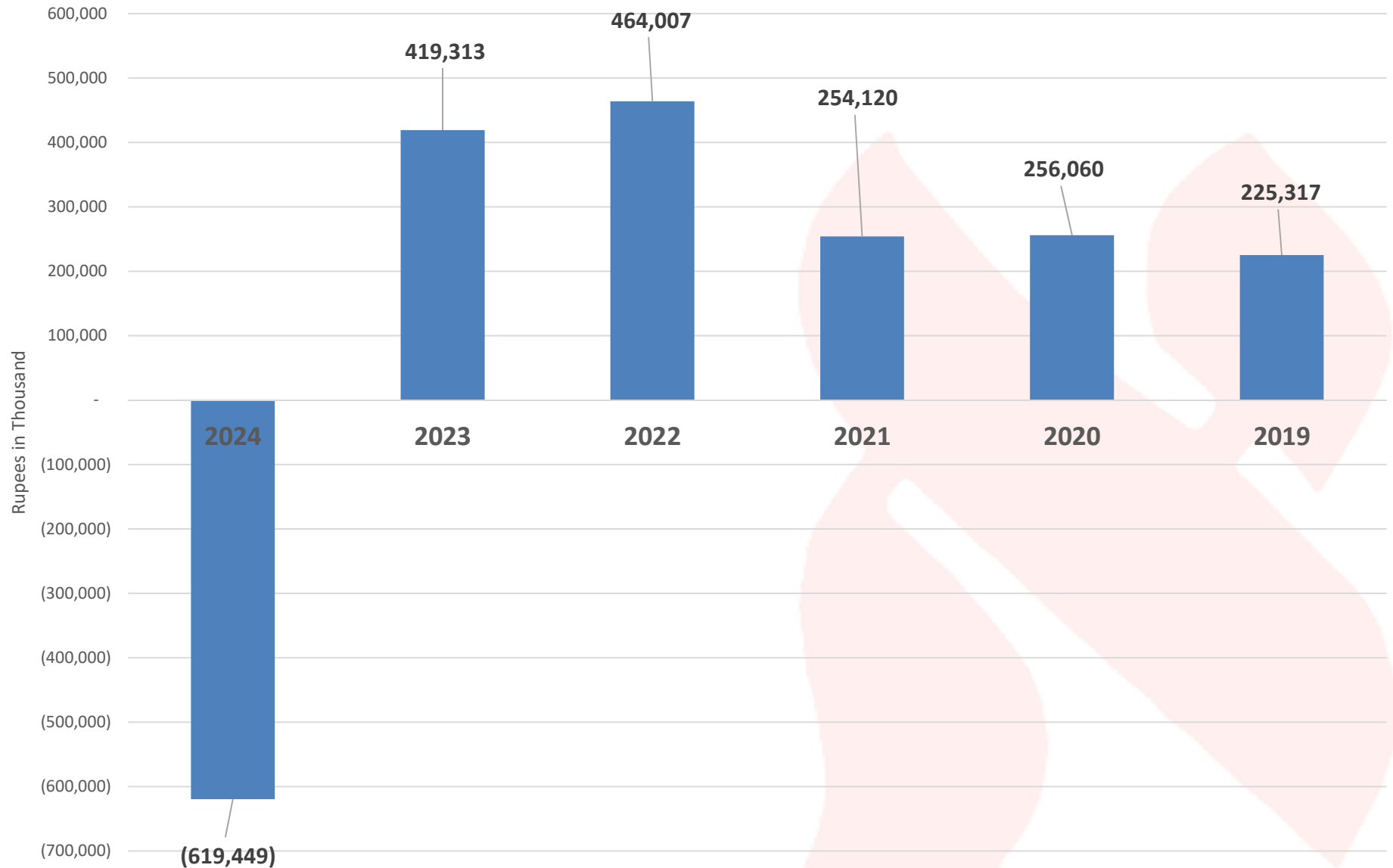
Financial Highlights

Gross Profit Margin



Financial Highlights

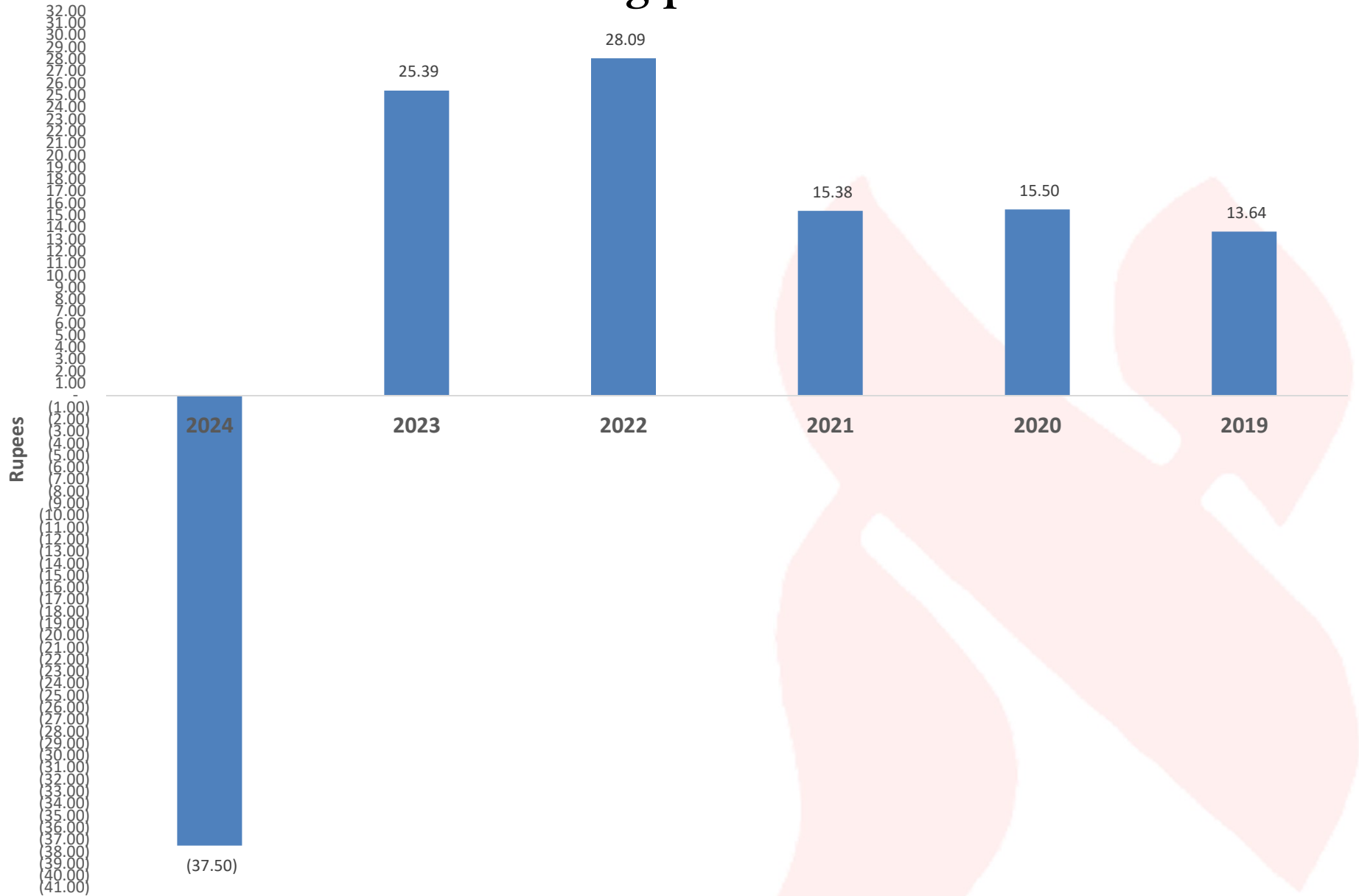
Net Profit





Financial Highlights

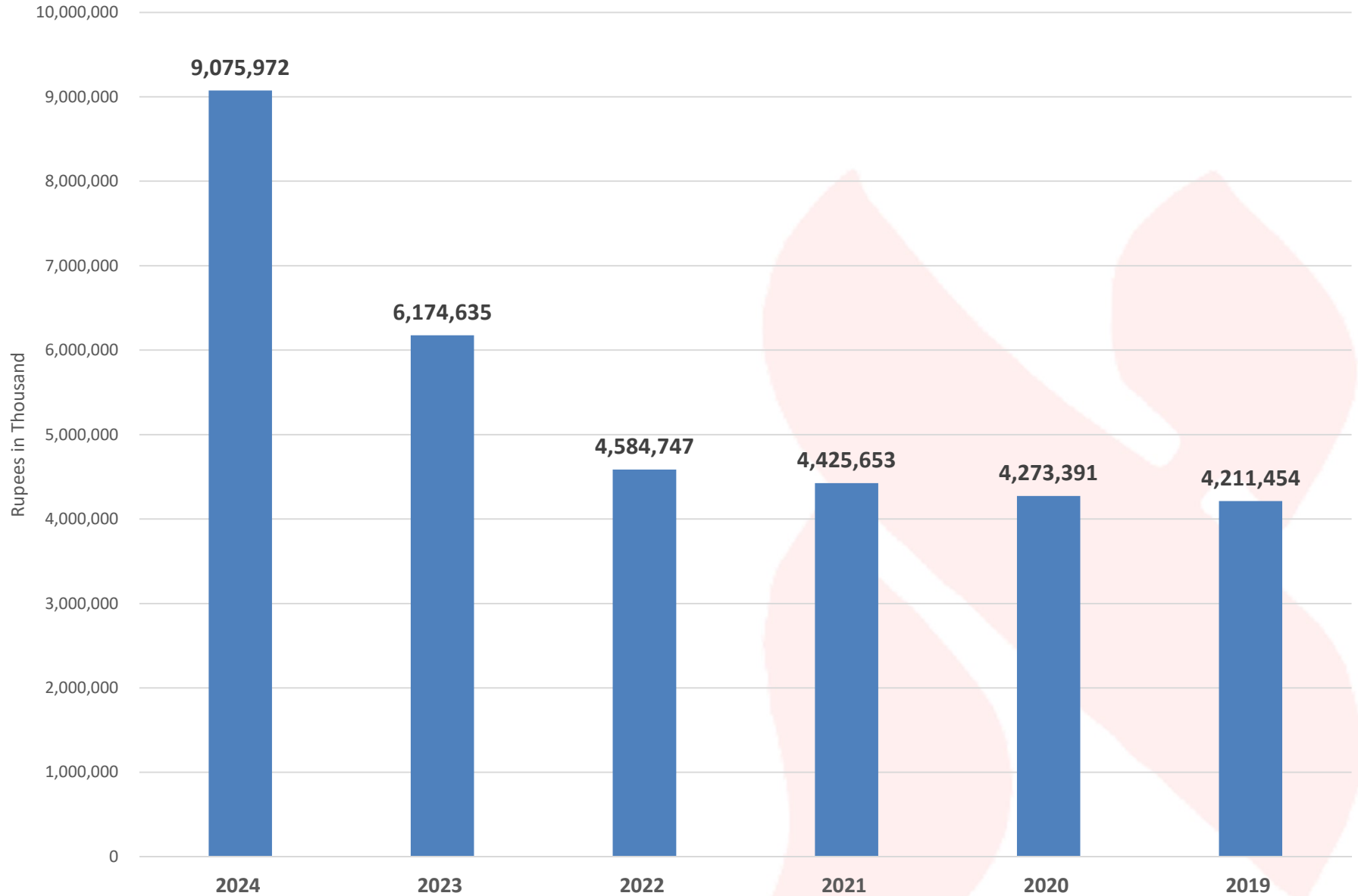
Earning per Share





Financial Highlights

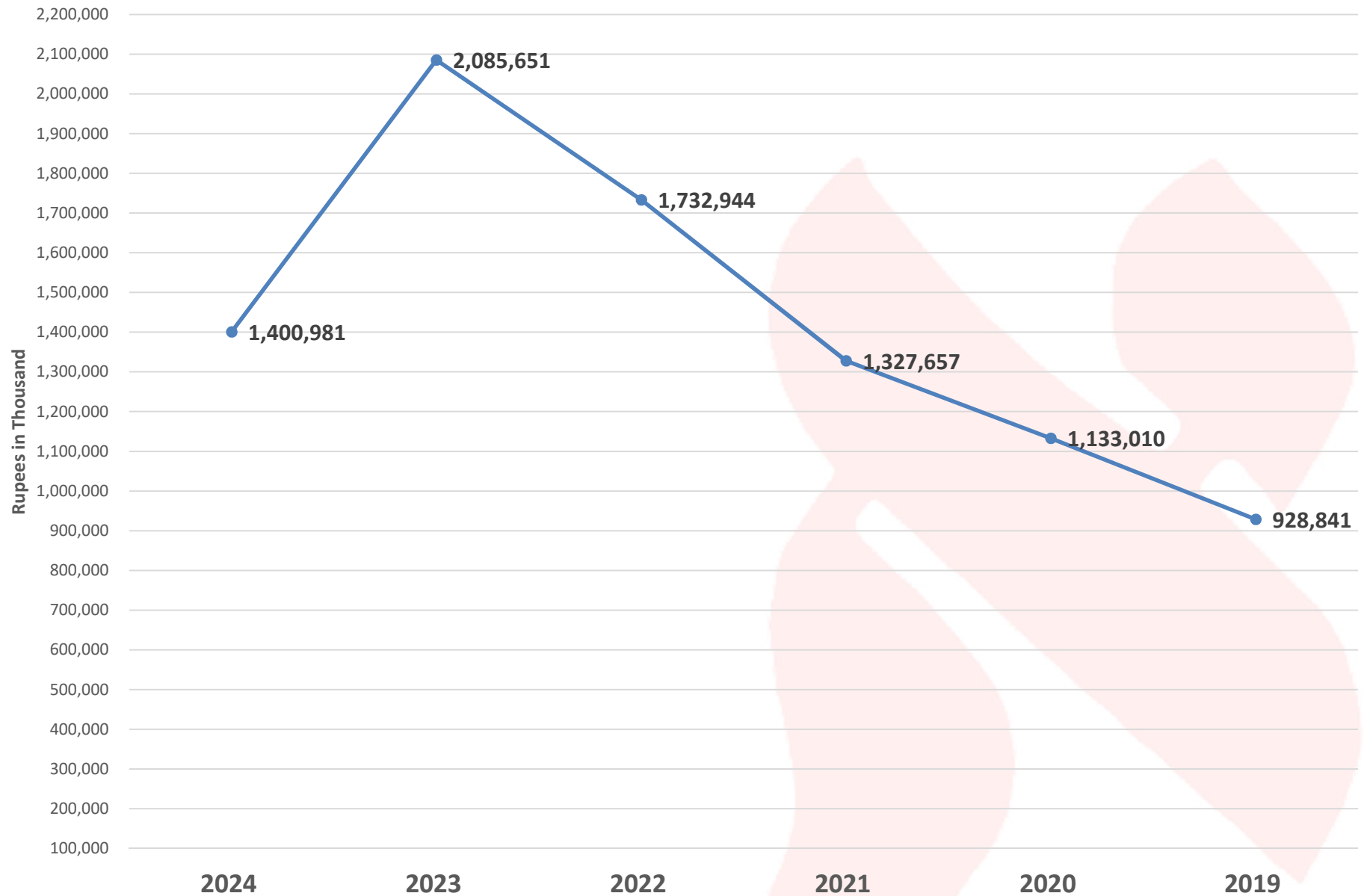
Total Assets





Financial Highlights

Shareholders' equity



Future Outlook

Sugar

- The current crushing season began on November 21, 2024.
- The Punjab Government has not announced the minimum support price for sugarcane.
- Initial surveys indicate an 8-10% increase in sugarcane cultivated areas. However, sugarcane yields have been lower due to adverse weather conditions.
- Reduced interest rate.

Future Outlook

Distillery:

- A decline in international demand for ethanol and depressed prices are anticipated for the next financial year.
- Low exchange rate fluctuation.
- Withdrawal of the final tax regime for exporters.

Questions and Answers

Thank You

