

ANSARI SUGAR MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	Note	Un-Audited December 31, 2023	Audited September 30, 2023
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	6	9,036,172,990	4,170,098,741
Intangible assets		90,550	101,644
Long term deposits		1,236,600	1,236,600
		9,037,500,140	4,171,436,985
CURRENT ASSETS			
Inventories		3,564,702,330	3,236,333,313
Trade debts		233,822,500	248,361,000
Prepayments, deposits and advances		1,611,181,381	1,661,068,678
Cash and bank balances		106,523,553	20,216,227
		5,516,229,764	5,165,979,218
		14,553,729,904	9,337,416,203
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital			
Authorised capital		900,000,000	900,000,000
Issued, subscribed and paid-up capital		561,365,550	561,365,550
Reserves			
Capital reserve			
Share premium		317,293,570	317,293,570
Surplus on revaluation of fixed assets		6,144,311,604	1,726,163,320
Equity reserves		336,000,000	336,000,000
		6,797,605,174	2,379,456,890
Revenue reserves			
Dividend equalization reserve		27,000,000	27,000,000
Accumulated losses		(2,804,082,779)	(2,589,215,979)
		(2,777,082,779)	(2,562,215,979)
		4,581,887,945	378,606,461
NON CURRENT LIABILITIES			
Financial liabilities		51,106,855	64,841,905
Deferred liabilities		1,128,774,067	384,067,602
Provision for quality premium		264,108,125	264,108,125
		1,443,989,047	713,017,632
CURRENT LIABILITIES			
Trade and other payables		490,224,334	485,161,648
Financial liabilities		4,431,557,557	4,417,822,507
Accrued mark-up		3,574,072,640	3,295,670,933
Unclaimed dividend		2,196,784	2,196,784
Current tax liability		29,801,597	44,940,239
		8,527,852,912	8,245,792,111
CONTINGENCIES AND COMMITMENTS			
		14,553,729,904	9,337,416,203

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


Company Secretary



ANSARI SUGAR MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31,2023

	Note	Un-Audited December 31, 2023	Un-Audited December 31, 2022
Sales - net		59,599,575	77,693,032
Cost of sales		(57,096,668)	(81,452,666)
Gross Profit/ (Loss)		2,502,907	(3,759,634)
Operating expenses			
Selling and distribution expenses		(560,665)	(512,631)
Administrative expenses		(9,169,444)	(9,057,699)
		(9,730,108)	(9,570,330)
Operating (Loss)		(7,227,201)	(13,329,964)
Finance cost		(278,401,707)	(197,641,294)
Loss before taxation		(285,628,908)	(210,971,258)
Taxation		56,415,048	42,453,413
Loss after taxation		(229,213,860)	(168,517,845)
Loss per share - basic and diluted		(4.08)	(3.00)

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


 Company Secretary



ANSARI SUGAR MILLS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31,2023

	Un-Audited December 31, 2023 ------(Rupees)-----	Un-Audited December 31, 2022
Loss after taxation	(229,213,860)	(168,517,845)
Incremental depreciation arising from revaluation of property, plant and equipment	14,347,060	3,698,250
Total comprehensive Loss for the period	<u>(214,866,800)</u>	<u>(164,819,595)</u>

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



Company Secretary



ANSARI SUGAR MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2023

	Issued, subscribed and paid-up capital	Capital Reserves				Revenue Reserve			Grand Total
		Share Premium	Equity Reserve	Revaluation Surplus on PPE	Sub Total	General reserve	Unappropriated profit / (Accumulated loss)	Sub Total	
(Rupees)									
As at September 30, 2022	561,365,550	317,293,570	336,000,000	1,746,292,300	2,399,585,869	27,000,000	(1,906,108,780)	(1,879,108,779)	1,081,842,641
Loss for the year	-	-	-	-	-	-	(703,236,180)	(703,236,180)	(703,236,180)
Issue of Shares at premium	-	-	-	-	-	-	-	-	-
Incremental depreciation on revalued fixed assets - net of	-	-	-	(20,128,981)	(20,128,981)	-	20,128,981	20,128,981	-
Balance as at September 30, 2023	561,365,550	317,293,570	336,000,000	1,726,163,319	2,379,456,888	27,000,000	(2,589,215,979)	(2,562,215,978)	378,606,461
Loss for the period	-	-	-	-	-	-	(229,213,860)	(229,213,860)	(229,213,860)
Revaluation surplus - net of tax	-	-	-	4,432,495,344	4,432,495,344	-	-	-	4,432,495,344
Incremental depreciation on revalued fixed assets - net of	-	-	-	(14,347,060)	(14,347,060)	-	14,347,060	14,347,060	-
Balance as at December 31, 2023	561,365,550	317,293,570	336,000,000	6,144,311,604	6,797,605,172	27,000,000	(2,804,082,779)	(2,777,082,778)	4,581,887,945

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



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Company Secretary

ANSARI SUGAR MILLS LIMITED
STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED DECEMBER 31, 2023

	Un-Audited December 31, 2023	Un-Audited December 31, 2022
Loss before taxation	(285,628,908)	(210,971,258)
Adjustments for :		
Depreciation	19,761,880	11,685,950
Amortization	11,094	12,515
Finance cost	278,401,707	197,641,294
	298,174,681	209,339,759
Operating (loss) / profit before working capital changes	12,545,772	(1,631,499)
Changes in working capital :		
(Increase) / decrease in current assets:		
Inventories	(328,369,017)	(151,962,017)
Trade and other receivables	14,538,500	(1,453,850)
Prepayments, deposits and advances	49,887,297	86,621,242
Increase in current liabilities:		
Trade and other payables	5,062,686	93,655,500
	(258,880,534)	26,860,875
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash generated from / (used in) operations	(246,334,762)	25,229,376
Finance cost paid	-	-
Net cash used in operating activities	(246,334,762)	25,229,376
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in Fixed Assets	(36,934,639)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
long term loans-net	-	-
Net cash flow from financing activities	-	-
Net decrease in cash and cash equivalents	(283,269,401)	25,229,376
Cash and cash equivalents at the beginning of the year	(1,246,687,559)	(1,271,916,935)
Cash and cash equivalents at the end of the year	(1,529,956,960)	(1,246,687,559)

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Company Secretary

