

**ANSARI SUGAR MILLS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2024**

	Note	Un-Audited June 30, 2024	Audited September 30, 2023
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	6	9,008,689,195	4,170,098,741
Intangible assets		72,450	101,644
Long term deposits		1,236,600	1,236,600
		9,009,998,245	4,171,436,985
<b>CURRENT ASSETS</b>			
Inventories		3,520,788,262	3,236,333,313
Trade debts		236,267,729	248,361,000
Prepayments, deposits and advances		1,430,775,986	1,661,068,678
Cash and bank balances		16,018,252	20,216,227
		5,203,850,229	5,165,979,218
		14,213,848,474	9,337,416,203
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Share Capital</b>			
Authorised capital		900,000,000	900,000,000
Issued, subscribed and paid-up capital		561,365,550	561,365,550
<b>Reserves</b>			
<b>Capital reserve</b>			
Share premium		317,293,570	317,293,570
Surplus on revaluation of fixed assets		6,300,658,805	1,726,163,320
Equity reserves		336,000,000	336,000,000
		6,953,952,375	2,379,456,890
<b>Revenue reserves</b>			
Dividend equalization reserve		27,000,000	27,000,000
Accumulated losses		(3,188,908,744)	(2,589,215,979)
		(3,161,908,744)	(2,562,215,979)
		4,353,409,181	378,606,461
<b>NON CURRENT LIABILITIES</b>			
Financial liabilities		11,963,650	64,841,905
Deferred liabilities		537,552,522	384,067,602
Provision for quality premium		264,108,125	264,108,125
		813,624,297	713,017,632
<b>CURRENT LIABILITIES</b>			
Trade and other payables		428,422,171	485,161,648
Financial liabilities		4,470,700,762	4,417,822,507
Accrued mark-up		4,104,058,199	3,295,670,933
Unclaimed dividend		2,196,784	2,196,784
Current tax liability		41,437,080	44,940,239
		9,046,814,996	8,245,792,111
<b>CONTINGENCIES AND COMMITMENTS</b>			
		14,213,848,474	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 JUNE 30, 2024

Note	Quarter ended		Nine months Period Ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Sales - net	-	127,542,660	517,493,649	379,990,167
Cost of sales	(3,355,800)	(105,655,966)	(378,944,610)	(285,107,683)
Gross (Loss)/ Profit	(3,355,800)	21,886,694	138,549,039	94,882,484
<b>Operating expenses</b>				
Selling and distribution expenses	(986,993)	(765,111)	(2,235,976)	(1,924,470)
Administrative expenses	(17,563,220)	(15,995,715)	(39,483,000)	(36,045,084)
	(18,550,213)	(16,760,826)	(41,718,976)	(37,969,553)
	(21,906,013)	5,125,868	96,830,063	56,912,931
Finance cost	(268,111,229)	(266,683,870)	(808,387,266)	(674,677,648)
Loss before taxation	(290,017,242)	(261,558,003)	(711,557,203)	(617,764,717)
Taxation	11,650,330	32,589,333	77,893,272	92,284,667
Loss after taxation	(278,366,912)	(228,968,670)	(633,663,931)	(525,480,050)
Loss per share - basic and diluted	(4.96)	(4.08)	(11.29)	(9.36)

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 JUNE 30,2024**

	Quarter ended		Nine months Period Ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
(Loss) after taxation	(278,366,912)	(228,968,670)	(633,663,931)	(525,480,050)
Incremental depreciation arising from revaluation of property, plant and equipment	9,656,552	3,865,670	33,971,166	15,564,889
Total comprehensive loss for the period	<u>(268,710,360)</u>	<u>(225,103,000)</u>	<u>(599,692,765)</u>	<u>(509,915,161)</u>

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 Company Secretary

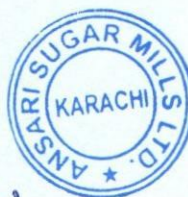


ANSARI SUGAR MILLS LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED JUNE 30, 2024

	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)									
Balance 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 tax	-	-	-	(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)	(2,562,215,977)	378,606,461
Loss for the period	-	-	-	-	-	-	(633,663,931)	(633,663,931)	(633,663,931)
Revaluation surplus - net of tax	-	-	-	4,608,466,652	4,608,466,652	-	-	-	4,608,466,652
Incremental depreciation on revalued fixed assets - net of tax	-	-	-	(33,971,166)	(33,971,166)	-	33,971,166	33,971,166	-
Balance as at June 30, 2024	561,365,550	317,293,570	336,000,000	6,300,658,805	6,953,952,375	27,000,000	(3,188,908,744)	(3,161,908,742)	4,353,409,181

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

  
Company Secretary





**ANSARI SUGAR MILLS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED June 30, 2024**

	Un-Audited	Un-Audited
	June 30, 2024	June 30, 2023
<b>Loss before taxation</b>	<b>(711,557,203)</b>	<b>(617,764,717)</b>
<b>Adjustments for :</b>		
Depreciation	58,613,334	35,024,443
Amortization	29,194	33,220
Finance cost	808,387,266	674,677,648
Provision for gratuity	-	-
Workers' welfare fund	-	-
	<b>867,029,794</b>	<b>709,735,311</b>
<b>Operating (loss) / profit before working capital changes</b>	<b>155,472,591</b>	<b>91,970,594</b>
<b>Changes in working capital :</b>		
<b>(Increase) / decrease in current assets:</b>		
Inventories	(284,454,949)	(153,500,000)
Trade and other receivables	12,093,271	(195,935,547)
Prepayments, deposits and advances	230,292,692	(14,929,896)
<b>Increase in current liabilities:</b>		
Trade and other payables	(56,739,477)	(38,362,235)
	<b>(98,808,463)</b>	<b>(402,727,678)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Net cash generated from / (used in) operations</b>	<b>56,664,128</b>	<b>(310,757,084)</b>
Finance cost paid	-	-
<b>Net cash used in operating activities</b>	<b>56,664,128</b>	<b>(310,757,084)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition in fixed assets	(48,302,299)	-
<b>Net cash used in investing activities</b>	<b>(48,302,299)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
long term loans-net	-	-
share capital	-	-
Share premium	-	-
Subordinated Loan	-	-
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
Net decrease in cash and cash equivalents	8,361,829	(310,757,084)
Cash and cash equivalents at the beginning of the year	(1,628,824,090)	(1,318,067,005)
Cash and cash equivalents at the end of the year	<b>(1,620,462,261)</b>	<b>(1,628,824,090)</b>

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

Company Secretary

