

**HALF YEARLY REPORT**  
Condensed Interim  
Financial Statements (Un-Audited)  
For the Half Year Ended  
March 31, 2021



**AL-ABBAS SUGAR MILLS LIMITED**

*Always deliver more than expected*





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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
Siddiq Khokhar	Director
Suleman Lalani	Director

### COMPANY SECRETARY

Zuhair Abbas

### CHIEF FINANCIAL OFFICER

Samir Hajani

### AUDIT COMMITTEE

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

### HUMAN RESOURCE AND REMUNERATION COMMITTEE

Muhammad Salman Hussain Chawala	Chairman
Asim Ghani	Member
Shahid Hussain Jatoi	Member
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

Reanda Haroon Zakaria & Co.  
Chartered Accountants

### COST AUDITOR

UHY Hassan Naeem & Co

### 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 Ltd.,  
CDC House-99B, Block 'B',  
S.M.C.H.S, Main Shakra-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

Haroon Askari	Chairman
Asim Ghani	Member
Darakshan Zohaib	Member
Zakaria Usman	Member

## DIRECTORS' REVIEW REPORT



Dear Members,  
Assalam-o-Alaikum

On behalf of the Board of Directors we take this opportunity to place before you condensed interim financial statements for the half year ended March 31, 2021.

### Financial performance

The financial results of the Company for the six months ended March 31, 2021 and those pertaining to its corresponding period are summarized below for comparison purposes:

	Half year ended March 31, 2021	Half year ended March 31, 2020
	(Rupees in thousands)	
Operating profit	387,446	394,108
Finance cost	(38,161)	(21,798)
	349,285	372,310
Other income	52,978	79,166
Profit before taxation	402,263	451,476
Taxation	(29,683)	(55,109)
Profit after taxation	372,580	396,367
Basic earnings per share (Rupees)	21.46	22.83

During the period under review, your company has earned an after-tax profit of Rs. 372.580 million as compared to an after-tax profit of Rs. 396.367 million in the corresponding period of last year thus registering a decrease of Rs. 23.787 million. The main reason of decline in profit was decrease in sugar and ethanol despatches.

### SUBSEQUENT EVENT AND DIVIDEND

The Board of Directors in their meeting held on May 25, 2021 has declared an interim cash dividend of Rs. 30.00 per shares i.e. 300% for the half Year ended March 31, 2021. 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 sugar division is given below:

#### Financial performance

	Half year ended March 31, 2021	Half year ended March 31, 2020
	(Rupees in thousands)	
Sales	394,783	806,636
Cost of sales	(368,178)	(954,119)
Gross (loss) / profit	26,605	(147,483)
Distribution cost	(3,239)	(4,788)
Administrative expenses	(57,669)	(37,851)
Segment operating result	(34,303)	(190,122)

**Operational performance**

	2020-21	2019-20
Date of start of season	<b>November 06, 2020</b>	November 25, 2019
No. of days mill operated	<b>94</b>	87
Crushing (M. Tons)	<b>370,402</b>	396,965
Production from sugarcane (M.Tons)	<b>38,440</b>	42,959
Sales during the period (M. Tons)	<b>5,667</b>	19,601

Net sales of Sugar segment in the current period were Rs 394.783 million as compared to previous corresponding period of Rs 806.636 million registering a decrease of Rs 411.853 million. The production of sugar was also reduced by 10.52% due to lesser availability and unprecedented high prices of sugarcane.

**Ethanol Division**

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

**Financial Performance**

	Half year ended March 31, 2021	Half year ended March 31, 2020
	(Rupees in thousands)	
Sales	<b>1,836,795</b>	2,150,322
Cost of sales	<b>(1,273,135)</b>	(1,309,406)
Gross profit	<b>563,660</b>	840,916
Distribution cost	<b>(49,269)</b>	(193,393)
Administrative expenses	<b>(37,775)</b>	(24,673)
Segment operating result	<b>476,616</b>	622,850

The operational data is given below:

<b>Operational performance</b>	<b>2020-21</b>	<b>2019-20</b>
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**Operational data**

Production (M. Tons) - Unit I and II	<b>17,265</b>	18,621
Sales (M. Tons)	<b>12,193</b>	17,445

During the period under review Ethanol sales remained geared primarily toward exports, which is a profitable business. During the period the Company's sales has dropped by 313.527 million i.e. 14.58% as compared to same period last year due to lesser despatches. The production of ethanol was also decrease from 18,621 M.Tons to 17,265 M.Tons a decrease of 1,356 M.Tons was registered.

**POWER, CHEMICAL and ALLOYS Division**

The operations for the chemical and power division remained suspended during the period under review and the division has incurred an Operating Segment Loss of Rs.19.538 million as compared to a loss of Rs. 19.061 million for the same period last year. The loss mainly represents the division's fixed expenses.



#### **BULK STORAGE Terminal**

Storage Tank Terminal has incurred a loss of 5.633 million during the period as compared to a profit of Rs. 13.783 million of the same period last year. The decrease was due to the lesser demand and availability of tenants. The ethanol produced by your company has also been stored in the tank terminal to facilitate the timely shipment of export orders.

#### **FUTURE PROSPECTS**

In May 2020, the Government of Pakistan released the sugar inquiry report and since then an investigation is being carried out by National Accountability Bureau and Federal Investigation Agency against sugar brokers and sugar mills. This has created a ruckus in sugar industry which has hampered the sector's growth. The Pakistan Sugar Mills Association (PSMA) has rejected the findings, conclusions and recommendations of the report issued by the Sugar Inquiry Commission, terming it "a premediated exercise to malign a lawful and taxpaying industry that has an enormous social and economic foothold in Pakistan.

The Government of Sindh has notified the price of sugar cane at Rs. 202 per maund, this was an increase of Rs.10/maund from last year. Due to less cultivation of sugarcane alongwith climatic changes have hampered the sugarcane availability particularly in lower Sindh. Sugarcane overall per acre yield and sucrose rate also witnessed a decline as compared to last year. Knowing this fact, the growers demanded upto Rs. 389 per maund and in order to run the mill on an economical scale, the raw material was procured by paying the growers demanded unprecedented high price. Recently in Punjab, the Government has promulgated Sugar (Supply-Chain Management) Order 2021, making it binding on all people concerned, businesses, sugar mills, sugar dealers to get themselves and their godowns registered with the Punjab Government. Further, the Punjab Government has fixed the ex-mill price of sugar at Rs. 80 per kg. This act can't be sustained where one end i.e. the price of sugar is fixed while the other end i.e. the price of sugarcane left at grower's wish.

Many of the sugar brokers / customers in Punjab and in Sindh have been arrested by the Federal Investigation Agency in sugar probe which has caused disruption in supply chain of sugar from mills to consumers. The Government needs to work out the best possible solution available for all the stakeholders of this industry rather than pressurizing one stakeholder and leaving the others on their wish.

Ethanol segment of your company has proved to be profitable segment for many years. As recently announced by the Government for vaccinating the citizens age wise, the demand of ethanol was slightly reduced but the frenetic demand of hand sanitizer and related products will remain stable as the world is now facing the third wave of the deadly virus. We expect that ethanol will remain in demand till the availability of the vaccines to the masses.

The future outlook of the ethanol is based on the availability, the quality and the price of molasses, its major raw material. The demand for ethanol which has grown significantly since this pandemic entered Pakistan is now slightly moving towards stabilization. A lot will depend on how much time it will take to get rid of this pandemic and its aftershocks on the world economy.

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**

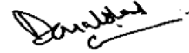
The Company profoundly acknowledges the devotion of each and every staff member of the Company for their significant contribution in delivering such a resilient performance. We would also like to express our thanks to our customers for their trust in our products and look forward to their continued support.

We also thank our shareholders, banks and financial institutions for their support, guidance and confidence reposed in our enterprise and we stand committed to ensure efficiency in all Company aspects. With renewed enthusiasm, spirit we will together, Insha'Allah, overcome the difficult situation being faced by the Company.

On behalf of Board of Directors



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director

**Karachi:** May 25, 2021



## REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

### Independent Auditor's Review Report to the members of Al-Abbas Sugar Mills Limited



#### Introduction

We have reviewed the accompanying condensed interim statement of financial position of AL-Abbas Sugar Mills Limited as at March 31, 2021 and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and the condensed interim statement of cash flows and notes to the financial statements for six-month period then ended (here-in-after referred to as the "Interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

#### Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for the interim financial reporting.

#### Emphasis of Matter

We draw attention to Note 12.1.1 of the condensed interim financial statements which describes the uncertainty related to the outcome of the lawsuit filed against the Company and others by a Non-Executive Director of the Company. Our conclusion is not qualified in this respect.

#### Other matter

The figures of the condensed statement of profit or loss and condensed interim statement of other comprehensive income for the quarters ended March 31, 2021 and 2020 have not been reviewed as we are required to review only the cumulative figures for the six months period ended March 31, 2021.

The engagement partner on the review resulting in this independent auditor's review report is **Farhan Ahmed Memon**.

*Reanda Haroon Zakaria & Co*

**Reanda Haroon Zakaria & Company**  
**Chartered Accountants**

Place: Karachi

Dated: May 25, 2021

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)  
AS AT MARCH 31, 2021**

		March 31, 2021 Un-audited (Rupees in thousand)	September 30, 2020 Audited
	Note		
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	7	1,546,789	1,601,789
Investment property		213	224
Long term investments		220,646	266,108
Long term loans		3,780	680
Long term deposits		11,848	11,848
Deferred taxation	8	-	-
		<u>1,783,276</u>	<u>1,880,649</u>
<b>Current Assets</b>			
Biological assets		160	1,912
Stores and spares		181,903	179,871
Stock-in-trade	9	6,190,487	1,069,294
Trade debts		16,278	286,795
Loans and advances		38,755	627,076
Trade deposits and short term prepayments		31,382	16,965
Short term investments		143,909	1,769,074
Other receivables		85,392	51,412
Interest accrued		3,180	13,954
Income tax refunds due from the government		56,968	56,548
Cash and bank balances	10	53,562	535,692
		<u>6,801,976</u>	<u>4,608,593</u>
<b>Total Assets</b>		<u><b>8,585,252</b></u>	<u><b>6,489,242</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized capital		<u>400,000</u>	<u>400,000</u>
Issued, subscribed and paid-up capital		173,623	173,623
Reserves		<u>3,374,522</u>	<u>3,221,027</u>
<b>Shareholders' equity</b>		<u><b>3,548,145</b></u>	<u><b>3,394,650</b></u>
<b>Non-Current Liabilities</b>			
Long term financing		53,642	82,158
Deferred liabilities		<u>99,715</u>	<u>96,011</u>
		<u><b>153,357</b></u>	<u><b>178,169</b></u>
<b>Current Liabilities</b>			
Trade and other payables		1,480,891	1,623,041
Accrued markup		17,220	3,664
Short term borrowings	11	3,265,041	1,200,000
Current maturity of long term financing		60,264	37,991
Unclaimed dividend		47,488	38,881
Provision for taxation		<u>12,846</u>	<u>12,846</u>
		<u><b>4,883,750</b></u>	<u><b>2,916,423</b></u>
<b>Contingencies and Commitments</b>	12		
<b>Total Equity and Liabilities</b>		<u><b>8,585,252</b></u>	<u><b>6,489,242</b></u>

The annexed notes from 1 to 18 form an integral part of these financial statements.



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2021**



Note	Half year ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	(Rupees in thousand)			
Sales - net	2,231,578	2,956,958	664,003	1,138,685
Cost of sales	(1,641,313)	(2,263,525)	(487,363)	(876,554)
<b>Gross profit</b>	<b>590,265</b>	<b>693,433</b>	<b>176,640</b>	<b>262,131</b>
Loss from other reportable segments - net	(25,171)	(5,278)	(12,490)	(9,172)
	<b>565,094</b>	<b>688,155</b>	<b>164,150</b>	<b>252,959</b>
Distribution cost	(52,508)	(198,181)	(21,982)	(106,240)
Administrative expenses	(95,444)	(62,524)	(61,897)	(32,912)
Other operating expenses	(29,696)	(33,342)	(4,672)	(9,177)
	<b>(177,648)</b>	<b>(294,047)</b>	<b>(88,551)</b>	<b>(148,329)</b>
<b>Operating profit</b>	<b>387,446</b>	<b>394,108</b>	<b>75,599</b>	<b>104,630</b>
Finance cost	(38,161)	(21,798)	(25,622)	(8,294)
Other income	52,978	79,166	13,235	29,025
<b>Profit before taxation</b>	<b>402,263</b>	<b>451,476</b>	<b>63,212</b>	<b>125,361</b>
Taxation	(29,683)	(55,109)	(5,063)	(29,200)
<b>Profit after taxation</b>	<b>372,580</b>	<b>396,367</b>	<b>58,149</b>	<b>96,161</b>
<b>Earnings per share - Basic and diluted</b>	<b>21.46</b>	<b>22.83</b>	<b>3.35</b>	<b>5.54</b>

The annexed notes from 1 to 18 form an integral part of these 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 HALF YEAR ENDED MARCH 31, 2021**

	<b>Half year ended</b>		<b>Quarter ended</b>	
	<b>March 31, 2021</b>	<b>March 31, 2020</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
	<b>(Rupees in thousand)</b>			
<b>Profit after taxation</b>	<b>372,580</b>	<b>396,367</b>	<b>58,149</b>	<b>96,161</b>
<b>Other comprehensive income for the period</b>				
<b>Items that will not be reclassified to statement of profit or loss account in subsequent periods</b>				
(Loss)/gain on remeasurement of investments at fair value through other comprehensive income	<b>(45,462)</b>	<b>595</b>	<b>(31,096)</b>	<b>(62,975)</b>
<b>Total comprehensive income for the period</b>	<b><u>327,118</u></b>	<b><u>396,962</u></b>	<b><u>27,053</u></b>	<b><u>33,186</u></b>

The annexed notes from 1 to 18 form an integral part of these 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 HALF YEAR ENDED MARCH 31, 2021**



	Issued, subscribed and paid-up capital	RESERVES			Total Shareholder's Equity
		General reserve	Unappropriated profit	Capital reserves Unrealized gain/ (loss) on investment at fair value through comprehensive income	
<b>Balance as at October 1, 2019</b>	173,623	1,458,000	1,685,851	(90,223)	3,227,251
<b>Total other comprehensive income for the period</b>					
<b>Profit after taxation</b>	-	-	396,367	-	396,367
<b>Other comprehensive income for the period</b>	-	-	396,367	-	396,367
<b>Gain on remeasurement of investments at fair value through other comprehensive income</b>	-	-	396,367	595	595
<b>Total comprehensive income for the period</b>	-	-	396,367	595	396,962
<b>Transactions with owners</b>					
<b>Final Dividend 2019: Rs. 30 per share</b>	-	-	(520,869)	-	(520,869)
<b>Balance as at March 31, 2020</b>	173,623	1,458,000	1,561,349	(89,628)	3,103,344
<b>Balance as at October 1, 2020</b>	173,623	1,458,000	1,763,850	(823)	3,394,650
<b>Total other comprehensive income for the period</b>					
<b>Profit after taxation</b>	-	-	372,580	-	372,580
<b>Other comprehensive income for the period</b>	-	-	372,580	-	372,580
<b>Loss on remeasurement of investments at fair value through other comprehensive income</b>	-	-	372,580	(45,462)	(45,462)
<b>Total comprehensive income for the period</b>	-	-	372,580	(45,462)	327,118
<b>Transactions with owners</b>					
<b>Final Dividend 2020: Rs. 10 per share</b>	-	-	(173,623)	-	(173,623)
<b>Balance as at March 31, 2021</b>	173,623	1,458,000	1,962,807	(46,285)	3,548,145

The annexed notes from 1 to 18 form an integral part of these financial statements.

**Asim Ghani**  
Chief Executive Officer

**Darakshan Zohailb**  
Director

**Samir Hojani**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS(UN-AUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2021**

		Half year ended	
		March 31, 2021	March 31, 2020
	Note	(Rupees in thousand)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash used in operations</b>	13	<b>(3,998,255)</b>	<b>(901,798)</b>
Finance cost paid		<b>(24,605)</b>	<b>(18,865)</b>
Workers' Profit Participation Fund paid		<b>(1,329)</b>	<b>-</b>
Income tax paid		<b>(30,103)</b>	<b>(47,191)</b>
Long term loans recovered - net		<b>(3,100)</b>	<b>(14)</b>
		<b>(59,137)</b>	<b>(66,070)</b>
<b>Net cash used in operating activities</b>		<b><u>(4,057,392)</u></b>	<b><u>(967,868)</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure incurred on property, plant and equipment		<b>(1,115)</b>	<b>(74,372)</b>
Proceeds from disposal of property, plant and equipment		<b>5,744</b>	<b>4,157</b>
Investment in TDRs and T-Bills - net		<b>1,625,165</b>	<b>708,344</b>
Interest / markup received		<b>51,686</b>	<b>75,671</b>
Dividend received		<b>-</b>	<b>596</b>
<b>Net cash generated from investing activities</b>		<b><u>1,681,480</u></b>	<b><u>714,396</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term financing repaid		<b>(6,243)</b>	<b>-</b>
Dividend paid		<b>(165,016)</b>	<b>(517,811)</b>
Short term borrowings obtained - net		<b>2,065,041</b>	<b>808,027</b>
<b>Net cash generated from financing activities</b>		<b><u>1,893,782</u></b>	<b><u>290,216</u></b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(482,130)</b>	<b>36,744</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>535,692</b>	<b>124,131</b>
<b>Cash and cash equivalents at the end of the period</b>		<b><u>53,562</u></b>	<b><u>160,875</u></b>

The annexed notes from 1 to 18 form an integral part of these financial statements.



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS(UNAUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2021**



**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 registered office of the Company is situated at Pardesi House, Survey No. 2/1, R.Y.16, Old Queens Road, Karachi, Pakistan. The principal activities of the Company under following business segments / divisions comprises:

S. No.	Division	Principal Activities	Location of undertaking	Commencement of commercial production
1	Sugar	Manufacturing and sale of sugar	Mirwah Gorchani, Mirpurkhas	December 15, 1993
2	Ethanol	Processing and sale of industrial ethanol	Mirwah Gorchani, 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, Thatta.	*November 01, 2006  **April 06, 2010
4	Tank Terminal	Providing bulk storage facility	Oil Industrial Area, Kemari, Karachi.	October 15, 2012

**1.1** The production facilities of chemical, alloys and power segment have been suspended in view of present business conditions and the matter of its recommencement will be reviewed when these conditions are improved.

**2 BASIS OF PREPARATION**

**2.1** This condensed interim financial information of the Company for the half year ended March 31, 2021 is unaudited and have been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017 (the Act). In case where requirements differ, the provisions of or directives issued under the Act shall prevail.

**2.2** These condensed interim financial statements 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, 2020.

- 2.3** These condensed interim financial statements comprise of condensed interim statement of financial position as at March 31, 2021, condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes thereto for the six months period then ended which have been subjected to a review in accordance with the listing regulations but not audited. These condensed interim financial statements also include condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the quarter ended March 31, 2021 which has neither been reviewed nor audited.
- 2.4** This condensed interim financial information are presented in Pakistani Rupees which is also the Company's functional currency.
- 2.5** The comparative statement of financial position presented in these condensed interim financial statements as at September 30, 2020 has been extracted from the annual audited financial statements of the Company for the year ended September 30, 2020 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 six months period ended March 31, 2020 have been extracted from the condensed interim financial statements of the Company for the six months period then ended, which were subjected to a review but not audited. The comparative condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the quarter ended March 31, 2020 included in these condensed interim financial statements was neither subjected to a review nor audited.

### **3 SIGNIFICANT ACCOUNTING POLICIES**

- 3.1** The accounting policies, applied in the preparation of this condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended September 30, 2020.
- 3.2 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 March 31, 2021**

There are certain new standards and amendments to approved accounting standards which are mandatory for the Company's annual accounting period which began on October 1, 2020. However, these do not have any significant impact on the Company's financial





reporting and, therefore, have not been detailed in these condensed interim financial information.

**(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, 2020. 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.

**4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT**

**4.1** The preparation of this condensed interim financial statements 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.

**4.2** In preparing this condensed interim financial statements, 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, 2020.

**4.3** 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, 2020.

**5 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.

**6 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) March 31, 2021 (Rupees in thousand)	(Audited) September 30, 2020
<b>7</b>	<b>PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Additions</b>			
Vehicles		390	24,460
Office equipment		238	1,214
Computers		487	584
<b>Transferred from CWIP</b>			
Plant and machinery		-	235,146
<b>Additions to CWIP</b>			
Plant and machinery		-	55,549
<b>Disposal</b>			
Vehicle - at cost		9,743	8,616
<b>8</b>	<b>DEFERRED TAXATION</b>		
<b>Deferred Tax Assets arising in respect of Deductible temporary differences</b>			
Available tax losses		140,482	140,153
Minimum tax		45,833	45,833
Liabilities u/s 34(5)		79,267	79,267
Provisions		34,609	34,609
		<u>300,191</u>	<u>299,862</u>
<b>Taxable temporary differences</b>			
Accelerated tax depreciation		(225,754)	(229,050)
Investments - available for sale		(3,667)	(7,185)
		<u>70,770</u>	<u>63,627</u>
Unrecognized deferred tax asset 8.1		<u>(70,770)</u>	<u>(63,627)</u>
		<u>-</u>	<u>-</u>
<b>8.1</b>	The Company has not recognized its entire deferred tax asset relating to deductible differences up to the period ended March 31, 2021 as the management expects that major portion of taxes of the Company in foreseeable future will fall under minimum tax and final tax regime.		



	Note	(Un-audited) March 31, 2021 (Rupees in thousand)	(Audited) September 30, 2020
<b>9 STOCK-IN-TRADE</b>			
Raw materials		2,475,255	369,654
Work-in-process		6,264	6,321
Finished goods		3,695,412	693,319
		6,176,931	1,069,294
Stock of bagasse in hand		13,556	-
		<u>6,190,487</u>	<u>1,069,294</u>
<b>10 CASH AND BANK BALANCES</b>			
Cash in hand		1,105	1,052
Cash at banks			
Current accounts		6,833	501,682
Savings accounts		45,624	32,958
		52,457	534,640
		<u>53,562</u>	<u>535,692</u>
<b>10.1</b>	This includes an amount of Rs. 7.076 (September 30, 2020: 28.453) Million under an arrangement permissible under Shariah.		
<b>11 SHORT TERM BORROWINGS</b>			
From banking companies - secured Under Mark up arrangements			
Cash / running finances		1,049,041	-
Export refinance		2,216,000	1,200,000
		<u>3,265,041</u>	<u>1,200,000</u>
<b>12 CONTINGENCIES AND COMMITMENTS</b>			
<b>12.1 Contingencies</b>			
<b>12.1.1</b>	A Suit, bearing no. 281 has been filed in 2013 in the Honourable High Court of Sindh at Karachi by Mr. Suleman Lalani (non-executive and minority Director of the Company) against the Company, its Ex-Chief Executive and eight others, alleging mismanagement in the Company's affairs including siphoning off and divergence of Company's funds by the Ex-Chief Executive and others. The prayer sought in the suit mainly comprises Rs. 236.716 Million retrieval of the Company's funds		

along with the costs of the suit filed by the plaintiff and seeking appointment of receiver and carrying out the forensic audit of the Company and removal of its Ex-Chief Executive. In response to the aforementioned, the Company and its management denied all allegations of the plaintiff. The suit is at the stage of Civil Miscellaneous hearing at the Applications. On March 08, 2021, Mr. Suleman Lalani filed an application under Order 1 Rule 10 R/W Section 151 C.P.C. 1908 in which he prayed to include the current Chief Executive Officer in the instant Suit and argued that he is influencing the Board for his personal gains and unjust enrichment at the expense.

The Company's legal counsel have stated that considering the uncertainty in the outcomes of the litigation, no definite prediction can be made at this stage. However, in view of the Company's management, no adverse inference is likely to materialize in the suit.

Furthermore, Mr. Lalani also filed another Civil Miscellaneous Application (CMA) No. 9973 of 2013, seeking to refrain the Board of Directors of the Company from specifically approving any investment in Javedan Corporation Limited ("JCL"), a separate and unrelated public limited Company. The said CMA was argued before the Honourable High Court of Sindh by both parties which has restrained the defendant not to take any decision for investment in JCL until the final outcome of the suit and has directed the Securities Exchange Commission of Pakistan ("SECP") to treat the complaint filed in this matter as a complaint under Section 263 of the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and accordingly investigate the affairs of the Company and submit a report on the same.

The said Order of the Court has been challenged by the Company before the Division Bench of the Honourable High Court of Sindh through appeal bearing No. HCA-124, which has suspended a portion of the High Court's Order relating to SECP carrying out an investigation of the Company. In the same matter SECP had also issued Order under Section 231 of the Companies Ordinance 1984 which Company had challenged through CP. No. D-1990/2013 before the High Court of Sindh and obtained no coercive action Order. During the hearing of HCA No. 124/2013, the appellant requested to take up the case CPD-1990/2013 along with appeal No. HCA 124/2013. During the hearing Interim Order was granted earlier by High Court of Sindh had been modified and Company Ordered to present all accounts before the SECP, however, the court ordered the SECP not to take any final action against the Company. In pursuance of the Honourable Court Order in CP No. D-1990/2013 and in HCA No. 124/2013, the Company had made compliance. This Appeal is currently pending before the Division Bench, and as per the view of the legal advisor, the Company has fair chance to succeed in the said case.



An application was filed by Mr. Suleman Lalani on March 08, 2021 in Suit No.281 of 2013 and prayed that Mr. Asim Ghani pleased be allow to include as Defendant No. 11 in the instant Suit.

**12.1.2** During the period Income tax audit for the tax year 2015, 2016, 2018 and 2019 has been finalized by the Inland Revenue Department via assessment Orders dated April 29, 2021. Inland Revenue Department raised the demand of Rs. 8.639 billion for the tax year 2015, 2016, 2018 & 2019 for which the Company's Tax advisor is of the view that ultimate outcome will be in the favour of the Company in the appellate forum. Hence no provision has been made in the financial statements.

**12.1.3** There were no major changes in the status of other contingencies as reported in the annual financial statements for the year ended September 30, 2020.

## 12.2 Commitments

- a) Commitments in respect of letter of outstanding letter of credit amounts to Rs. 0.955 (September 30, 2020: Rs. 7.317) million.

**March 31,      March 31,**  
**2021              2020**  
**(Rupees in thousand)**

## 13 CASH USED IN OPERATIONS

<b>Profit before taxation</b>	<b>402,263</b>	451,476
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment	<b>54,347</b>	54,368
Depreciation on investment property	<b>11</b>	12
Gain on disposal of property, plant and equipment - net	<b>(3,976)</b>	(3,267)
Mark-up on loan to growers	<b>(811)</b>	(732)
Dividend income	<b>-</b>	(596)
Income on term deposit receipts/ savings account	<b>(40,101)</b>	(65,986)
Finance cost	<b>38,161</b>	21,798
Workers Welfare Fund	<b>8,177</b>	9,181
Reversal of export subsidy	<b>-</b>	274,405
Workers Profit Participation Fund	<b>21,519</b>	24,161
Increase in deferred liability - market fee	<b>3,704</b>	3,970
	<b>81,031</b>	317,314

	March 31, 2021 (Rupees in thousand)	March 31, 2020
<b>Cash generated from operating activities before working capital changes</b>	<b>483,294</b>	<b>768,790</b>
<b>(Increase) / decrease in current assets</b>		
Biological assets	1,752	(793)
Stores and spares	(2,032)	(34,676)
Stock-in-trade	(5,121,193)	(3,166,709)
Trade debts	270,517	(17,761)
Loans and advances	588,321	1,398,474
Trade deposits and short term prepayments	(14,417)	(5,132)
Other receivables	(33,980)	(41,464)
	<b>(4,311,032)</b>	<b>(1,868,061)</b>
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	(170,517)	197,473
<b>Net cash used in operations</b>	<b><u>(3,998,255)</u></b>	<b><u>(901,798)</u></b>

## 14 SEGMENT REPORTING

	(Rupees in thousand)					
	Half year ended March 31,					
	2021	2020	2021	2020	2021	2020
	Sugar		Ethanol		Total	
Segment statement of profit or loss						
Sales	394,783	806,636	1,836,795	2,150,322	2,231,578	2,956,958
Cost of sales	(368,178)	(954,119)	(1,273,135)	(1,309,406)	(1,641,313)	(2,263,525)
<b>Gross profit / (Loss)</b>	<b>26,605</b>	<b>(147,483)</b>	<b>563,660</b>	<b>840,916</b>	<b>590,265</b>	<b>693,433</b>
Loss from other reportable segments - net					(25,171)	(5,278)
					565,094	688,155
Distribution cost	(3,239)	(4,788)	(49,269)	(193,393)	(52,508)	(198,181)
Administrative expenses	(57,669)	(37,851)	(37,775)	(24,673)	(95,444)	(62,524)
Operating segment results	<b>(34,303)</b>	<b>(190,122)</b>	<b>476,616</b>	<b>622,850</b>	<b>417,142</b>	<b>427,450</b>
Other operating expenses					(29,696)	(33,342)
Finance cost					(38,161)	(21,798)
Other income					52,978	79,166
Profit before taxation					402,263	451,476
Taxation					(29,683)	(55,109)
Profit after taxation					<b>372,580</b>	<b>396,367</b>

(Rupees in thousand)

	Quarter ended March 31,				
	2021	2020	2021	2020	2020
	Sugar		Ethanol		Total
Sales	4,453	(189,099)	659,550	1,327,784	1,138,685
Cost of sales	13,846	(33,313)	(501,209)	(843,241)	(876,554)
Gross profit / (loss)	18,299	(222,412)	158,341	484,543	262,131
<b>Loss from other reportable segments - net</b>					(9,172)
			164,150		252,959
Distribution cost	(1,669)	(2,348)	(20,313)	(103,892)	(106,240)
Administrative expenses	(36,937)	(20,083)	(24,960)	(12,829)	(32,912)
Operating segment results	(20,307)	(244,843)	113,068	367,822	113,807
Other operating expenses					(9,177)
Finance cost					(8,294)
Other income					29,025
Profit before taxation					125,361
Taxation					(29,200)
<b>Profit after taxation</b>					96,161



## 15 RELATED PARTY TRANSACTION

The related parties include directors, key management personnel and post employment benefit plans. The Company in the normal course of business carries out transactions with various related parties. Transactions with related parties are as follows:

	March 31, 2021 (Rupees in thousand)	March 31, 2020
<b>Transactions with Post Employment Benefit Plan - Gratuity Fund</b>		
Loan installments recovered from employees on behalf of Employees Gratuity Fund	4,920	4,646
Paid to Employees Gratuity Fund on account of installment recovered from employees	-	4,646
Gratuity paid on behalf of gratuity fund	1,275	-
Contribution paid to Employees Gratuity Fund	-	5,400
<b>Transactions with key management personnel</b>		
Remuneration of Chief Executive Officer, Directors and Executives	67,542	43,110
Staff emergency loan disbursed to Executive	5,000	-
Installment recovered from Executive	700	-
<b>Transactions with Directors and their relatives</b>		
Meeting fee	1,200	800

## 16 NON-ADJUSTING EVENTS

The board of directors of the Company in its meeting held on May 25, 2021 has declared an interim cash dividend of Rs. 30.00 (2020: Rs. 6.50) per share amounting to Rs. 520.869 (2020: Rs. 112.855) Million for the period ended March 31, 2021. The effect will be accounted in the period of payment.

## 17 GENERAL

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

**18 DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial information was authorized for issue on May 25, 2021 by Board of Directors of the Company.



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

### اظہار تشکر:

کمپنی اپنے ہر اسٹاف ممبر کی محنت، کوششوں اور اعلیٰ کارکردگی پر ان کی نہایت مشکور ہے ہم اپنے معزز گاہکوں کے بھی ان کے بھروسے اور اعتبار پر ان کے بے حد مشکور ہیں اور مستقبل میں بھی ان کے اس اعتماد، حمایت اور تعاون کے منتظر ہیں۔

ہم اپنے جھص یا فٹنگان، مینگز اور دیگر مالیاتی اداروں کا بھی شکریہ ادا کرتے ہیں کہ ہمارے ادارے پر اعتماد کرتے ہماری رہنمائی اور حمایت کی۔ نیز ہم کمپنی کے ہر شعبے میں اعلیٰ کارکردگی پیش کرنے کے لیے انتہائی پر عزم ہیں۔ اپنے اسی جوش و جذبہ اور اسٹیک ہولڈرز کی حمایت و حوصلہ افزائی کی بدولت کمپنی کو درپیش مشکلات پر انشا اللہ قابو پالیں گے۔

### منجانب: بورڈ آف ڈائریکٹرز



درخشاں ذوہیب  
ڈائریکٹر



عاصم غنی  
چیف ایگزیکٹو آفیسر

کراچی 25 مئی 2021

## مستقبل کے امکانات:

حکومت پاکستان نے مئی 2020 میں ایک شوگر اکائزری رپورٹ جاری کی جس کے بعد نیشنل اکاؤنٹینٹیٹی بیورو اور فیڈرل انوسٹمنٹ کمیشن نے شوگر ملز اور برورز کے خلاف تحقیقات شروع کیں جس کے باعث شوگر انڈسٹری میں ایک ہنگامہ برپا ہو گیا جس نے اس انڈسٹری کی ترقی میں روکاوٹ ڈالی۔ پاکستان شوگر ملز ایسوسی ایشن (Pasma) نے شوگر کمیشن کی جاری کردہ شوگر اکائزری رپورٹ کی سفارشات اور نتائج کو مسترد کرتے ہوئے ان تحقیقات کو ایک قانونی اور بھاری ٹیکس ادا کرنے والی صنعت جس کا ملک کے سماجی اور معاشی حلقوں میں بہت نام ہے کو بدنام کرنے کی سازش قرار دیا ہے۔

اس سال حکومت سندھ نے گنے کی قیمت خرید 202 روپے فی من مقرر کی ہے جس میں گزشتہ سال کی نسبت 10 روپے فی من کا اضافہ ہوا ہے۔ ماحولیاتی تبدیلیوں کے باعث گنے کی کم پیداوار کے سبب بالخصوص زیریں سندھ میں گنے کی دستیابی میں خاصی مشکلات درپیش رہیں۔ گنے کی مجموعی فی ایکڑ پیداوار اور شوگر حصول کی شرح میں بھی گزشتہ سال کی نسبت کمی دیکھی گئی۔ اس حقیقت کے پیش نظر کسانوں نے گنے کی قیمت 389 روپے فی من تک کا مطالبہ کیا جو کہ شوگر کی زیادہ سے زیادہ پیداوار حاصل کرنے کے لیے کسانوں کو ادا کی گئی۔ حال ہی میں حکومت پنجاب نے شوگر (سپلائی چین منیجمنٹ) آرڈر 2021 جاری کیا ہے جس کے ذریعے تمام متعلقہ افراد، کاروباری اداروں، شوگر ڈسٹریبیوٹرز اور ان کے گوداموں کو پنجاب حکومت کے تحت رجسٹرڈ کروانے کا پابند کیا گیا ہے۔ مزید برآں حکومت پنجاب نے شوگر کی ایکس ملز قیمت 80 روپے فی کلو مقرر کی ہے جو کہ شوگر ملز کے لیے فائدہ مند نہیں ہے کیونکہ عملی طور پر ایسا ممکن نہیں ہے کی شوگر کی قیمت تو طے کر دی جائے لیکن گنے کی قیمت کسان کی خواہش پر چھوڑ دی جائے۔ فیڈرل انوسٹمنٹ کمیشن نے پنجاب اور سندھ کے بہت سے شوگر کے برورز اور بڑے صارفین کو گرفتار کیا ہے جس کے باعث عام صارفین کو شوگر کی فراہمی میں بہت غلط پڑا ہے۔ حکومت کو اس امر پر کام کرنے کی ضرورت ہے کہ بجائے اس کے کہ ایک ہی اسٹیک ہولڈر پر دباؤ ڈالے تمام اسٹیک ہولڈرز کے لیے بہترین حل تلاش کرے۔

آپ کی کمپنی کا انتھول ڈویژن کئی سالوں سے سب سے منافع بخش کاروبار ثابت ہو رہا ہے مگر جیسا کہ حکومت نے شہریوں کو عمر کے لحاظ سے COVID-19 کی ویکسین لگانے کا اعلان کیا ہے تو انتھول کی طلب میں قدرے کمی آئی ہے لیکن وینڈر سینا نزار اور متعلقہ مصنوعات کی جنوبی طلب کے باعث انتھول کی مانگ بھی اس وقت تک مضحکم رہے گی جب تک کہ ویکسین کی دستیابی بڑے پیمانے پر ممکن نہیں ہو جاتی نیز اب دنیا کو COVID-19 وبا کی تیسری مہلک ترین امیر کا سامنا ہے ہمیں امید ہے کہ ویکسین کی بڑے پیمانے پر دستیابی تک انتھول کی طلب بھی بڑھتی رہے گی۔

انتھول کی مستقبل کی فروخت میں اضافہ برقرار رہنے کا انحصار شہری کی مناسب قیمت اور اعلیٰ معیار پر ہے جو کہ انتھول کا بنیادی خام مال ہے۔ وبا آنے کے بعد سے انتھول کی طلب میں عالمگیر سطح پر کافی اضافہ ہوا ہے یہ طلب پاکستان میں بھی کافی حد تک بڑھ رہی ہے لیکن اس طلب میں خصوصی اضافہ برقرار رہنے کا انحصار اس بات پر ہے کہ وبا سے دنیا کو چھٹکارا حاصل کرنے میں کتنا وقت لگے گا اور عالمی معیشت کو مابعد از وبا کے کتنے جھٹکے برداشت کرنے پڑیں گے۔

کمپنی ان تمام درپیش چیلنجز سے بخوبی آگاہ ہے اور کمپنی کے تمام ڈویژنوں کے منافع اور پیداواری صلاحیتوں میں اضافہ کے لیے درکار ضروری اقدامات بروئے کار لارہی ہے۔

### انتھنول ڈویژن:

انتھنول ڈویژن کی پیداواری اور مالی کارکردگی درج ذیل ہے۔

مالیاتی کارکردگی	ششماہی	ششماہی
	مارچ 31 2021	مارچ 31 2020
	روپے ہزار میں	روپے ہزار میں
فروخت	1,836,795	2,150,322
لاگت فروخت	(1,273,135)	(1,309,406)
خام منافع	563,660	840,916
تقسیمی لاگت	(49,269)	(193,393)
انتظامی اخراجات	(37,775)	(24,673)
پیداواری منافع۔ انتھنول یونٹ	476,616	622,850

پیداواری کارکردگی	2020 - 21	2019 - 20
پیداوار میٹرک ٹن - یونٹ اور II	17,265	18,621
فروخت - میٹرک ٹن	12,193	17,445

زیر جائزہ عرصے میں انتھنول کی فروخت برآمدات کی بدولت بدستور زیادہ رہی اور انتہائی منافع بخش کاروبار ہے۔ اس عرصے میں کمپنی کی فروخت میں 313.527 روپے کی کمی واقع ہوئی۔ انتھنول کی پیداوار بھی 18,621 میٹرک ٹن سے کم ہو کر 17,265 میٹرک ٹن روٹی جس کے باعث اس کی پیداوار میں 1,356 میٹرک ٹن کی کمی کی گئی۔

### پاور، کیمیکل اور بھرت ڈویژن:

زیر جائزہ عرصے میں بھی کیمیکل اور پاور ڈویژن کی پیداوار بدستور معطل ہے جبکہ اس عرصے میں اس ڈویژن نے 19.538 ملین روپے کا خسارہ کیا جبکہ گزشتہ سال کے اسی عرصے میں یہ خسارہ 19.06 ملین روپے تھا جس کی بنیادی وجہ اس ڈویژن کے لازمی انتظامی اخراجات تھے۔

### بلک اسٹوریج ٹرمنٹل:

اسٹوریج ٹینک ٹرمنٹل نے 5.633 ملین روپے کا خسارہ کیا جبکہ گزشتہ سال کے اسی عرصے میں 13.7830 ملین روپے کا منافع تھا۔ نفع میں کمی کی بنیادی وجہ کرایہ داروں اور طلب میں نمایاں کمی تھی۔ نیز آپ کی کمپنی کا تیار کردہ انتھنول بھی اس ٹرمنٹل میں ذخیرہ کیا گیا تھا تا کہ موصول شدہ برآمدی آرڈرز کی تکمیل بروقت ممکن ہو سکے۔

## یونٹ کے پیداواری نتائج:

یونٹ کے اعتبار سے کارکردگی کے نتائج حسب ذیل ہیں:

### شکر یونٹ:

شکر کی پیداواری اور مالیاتی کارکردگی برائے ششماہی 31 مارچ 2021 درج ذیل ہے۔

ششماہی	ششماہی	مالیاتی کارکردگی
مارچ 31 2020	مارچ 31 2021	
روپے ہزار میں	روپے ہزار میں	
806,636	394,783	فروخت
(954,119)	(368,178)	لاگت فروخت
(147,483)	26,605	خام منافع
(4,788)	(3,239)	تفصیلی لاگت
(37,851)	(57,669)	انتظامی اخراجات
(190,122)	(34,303)	پیداواری (نقصان)۔ شکر یونٹ
<b>2019-20</b>	<b>2020-21</b>	<b>پیداواری کارکردگی</b>
25 نومبر 2019	6 نومبر 2020	موسم کے آغاز کی تاریخ
87	94	پیداواری دن
396,965	370,402	کرٹیک۔ (میٹرک ٹن)
42,959	38,440	گنے سے پیداوار۔ (میٹرک ٹن)
19,601	5,667	فروخت۔ (میٹرک ٹن)

زیر جائزہ عرصے کے دوران خالص فروخت 394.783 ملین روپے تھی جبکہ گزشتہ عرصے میں یہ فروخت 806.636 ملین روپے تھی اس طرح فروخت میں 411.853 ملین روپے کی کمی واقع ہوئی۔ شکر کی پیداوار میں بھی 10.52% کی کمی ہوئی جس کا بنیادی سبب گنے کی قلت اور اس کی قیمت خرید میں ہوشربا اضافہ تھی۔

## ڈائریکٹرز کی جائزہ رپورٹ

معزز اراکین

السلام علیکم

ہمیں بورڈ کی جانب سے 31 مارچ 2021 کی ششماہی کے عبوری مالیاتی بیانیہ پیش کرتے ہوئے بے حد مسرت ہو رہی ہے۔

### مالیاتی کارکردگی:

کمپنی کے مالیاتی نتائج برائے ششماہی ختم شدہ 31 مارچ 2021 کا گزشتہ سال کے اسی عرصے سے تقابلی جائزہ درج ذیل ہے۔

ششماہی	ششماہی	مالیاتی کارکردگی
مارچ 3 2020	مارچ 3 2021	
روپے ہزار میں	روپے ہزار میں	
394,108	387,446	پیداواری منافع
(21,798)	(38,161)	مالیاتی لاگت
372,310	349,285	
79,166	52,978	دیگر آمدن
451,476	402,263	منافع قبل از ٹیکس
(55,109)	(29,683)	ٹیکس
396,367	372,580	منافع بعد از ٹیکس
22.83	21.46	بنیادی آمدن - فی حصص روپے

زیر جائزہ مدت کے دوران آپ کی کمپنی نے 372,580 ملین روپے کا بعد از ٹیکس منافع حاصل کیا جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ منافع 396.367 ملین روپے تھا۔ اس طرح اس منافع میں 23.787 ملین روپے کی کمی واقع ہوئی جس کی بنیادی وجہ شکار اور انتھول کی فروخت میں کمی تھی۔

### نقد عبوری منافع منقسمہ اور مابعد واقعات

بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 25 مئی 2021 کے دوران 31 مارچ 2021 تک کے منافع میں سے 300 فیصد یعنی 30 روپے فی حصص عبوری نقد منافع منقسمہ دینے کی تجویز دی ہے۔ مذکورہ برآں اس مالیاتی بیانیہ برآے 31 مارچ 2021 میں مذکورہ بالا نقد منافع منقسمہ کا کوئی اثر شامل نہیں ہے۔









**AL-ABBAS SUGAR MILLS LTD.**

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