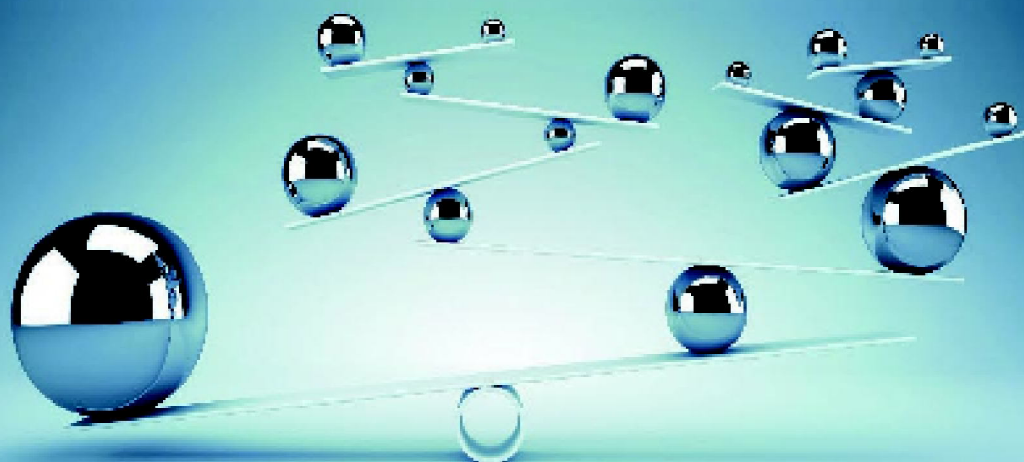


*Redefining  
Balance  
Of  
Success*

**QUARTERLY REPORT**  
Condensed Interim  
Financial Statements (Un-Audited)  
For the Nine Months Ended  
June 30, 2020



**AL-ABBAS SUGAR** Mills  
Limited



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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

### 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
Muhammad Siddiq Khokhar	Member
Zakaria Usman	Member

### RISK MANAGEMENT COMMITTEE

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

### STATUTORY AUDITORS

Reanda Haroon Zakaria & Co. Chartered Accountants

### 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  
 Soneri Bank Limited  
 Samba Bank Limited  
 United Bank Limited

### 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 Shahrah-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

## 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 nine months period ended June 30, 2020.

### Financial performance

The financial results of the Company for the nine months ended June 30, 2020 and those pertaining to its corresponding period are summarized below for comparison purposes:

	<b>Nine months ended June 30, 2020</b>	<b>Nine months ended June 30, 2019</b>
	<b>(Rupees in thousands)</b>	
Operating profit	<b>1,044,726</b>	825,116
Finance cost	<b>(39,693)</b>	(50,805)
	<b>1,005,033</b>	774,311
Other income	<b>115,974</b>	38,780
Profit before taxation	<b>1,121,007</b>	813,091
Taxation	<b>(111,165)</b>	(61,970)
<b>Profit after taxation</b>	<b>1,009,842</b>	751,121
<b>Basic earnings per share(Rupees)</b>	<b>58.16</b>	43.26

During the period under review, your company has earned an after-tax profit of Rs. 1.010 billion as compared to an after-tax profit of Rs. 751.121 million in the corresponding period of last year thus registering an increase of Rs. 258.721 million. Net sales during the nine months ended however, increased by Rs. 1.033 billion (20.81%) from Rs. 4.963 billion in the corresponding period last year to Rs.5.996 billion in the current year.

### SUBSEQUENT EVENT AND DIVIDEND

The Board of Directors in their meeting held on July 28, 2020 has declared an interim cash dividend of Rs. 33.50 per shares i.e. 335 % for the period ended June 30, 2020. 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 our Sugar division during the nine-month period ended June 30, 2020 is presented below:

### Financial performance

	<b>Nine months ended June 30, 2020</b>	<b>Nine months ended June 30, 2019</b>
	<b>(Rupees in thousands)</b>	
Sales	<b>2,322,430</b>	1,990,040
Cost of sales	<b>(2,149,008)</b>	(1,938,901)
Gross Profit	<b>173,422</b>	51,139
Distribution cost	<b>(7,004)</b>	(23,323)
Administrative expenses	<b>(58,417)</b>	(54,663)
<b>Segment operating Profit / (Loss)</b>	<b>108,001</b>	(26,847)

### Operational performance

	2019-20	2018-19
Date of start of season	November 25, 2019	December 13, 2018
No. of days mill operated	87	84
Crushing (M. Tons)	396,965	467,828
Production from sugarcane (M.Tons)	42,959	50,892
Sales (M. Tons)	38,800	42,025
Recovery (%)	10.82%	10.88%

The crushing of sugarcane by our mills commenced well on time and in accordance with the orders of the Government of Sindh (GoS) that had, till that time, not fixed the minimum sugarcane price to be paid to growers. On December 29, 2019 the Sindh Government notified the minimum procurement rate of Rs. 192 per 40 kg to be paid by the millers to the growers. However, the growers were reluctant to sell their sugarcane at the notified price leaving no option for the mills but to purchase sugarcane at the then prevailing competitive market rates which were much higher than the GoS notified rate. Subsequently, due to a shortage of sugarcane some of the mills in southern Sindh decided to suspend their crushing process until the availability of sugarcane. For the same reason our mills' crushing operations remained suspended from December 19, 2019 till December 29, 2019. Net sales of Sugar segment in the current period were Rs 2.322 billion as compared to previous corresponding period of Rs1.990 billion registering an increase of Rs 332.390 million.

### Ethanol Division

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

#### Financial Performance

	Nine months ended June 30, 2020 (Rupees in thousands)	Nine months ended June 30, 2019 (Rupees in thousands)
Sales	3,674,011	2,973,295
Cost of sales	(2,070,370)	(1,769,985)
Gross profit	1,603,641	1,203,310
Distribution cost	(257,629)	(258,045)
Administrative expenses	(37,792)	(35,762)
<b>Segment operating result</b>	<b>1,308,220</b>	<b>909,503</b>

#### Operational Performance

Operational Data	2019-20	2018-19
Production (M. Tons) - Unit I and II	28,434	33,096
Sales (M. Tons)	25,802	29,799

During the period under review Ethanol sales remained geared primarily toward exports, which is a highly profitable business. A sharp spike in the global demand for hand-sanitizers and household cleaning products due to COVID-19 has had a reciprocal impact on the demand for Extra Neutral Alcohol (ENA) which is the main ingredient used in these products. Like other similar commodities the price of Ethanol is also determined by the demand-and-supply mechanism. The sudden spike in the demand for Ethanol sent its prices spiraling upwards thereby increasing revenues of the Ethanol segment by Rs. 700.716 million. Post COVID-19, a stiff competition by rival distilleries to procure an optimal amount of molasses for their production ensued, which reduced the availability of molasses in the market causing our Ethanol production to decline by 4,662 M. Tons.

#### **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.29.139 million as compared to a loss of Rs. 28.918 million for the same period last year. The loss mainly represents the division's fixed expenses.

#### **BULK STORAGE TERMINAL**

During the period under review, the agreement with HASCOL came to an end and a portion of the terminal's facility has been rented out to new tenants. Furthermore, the Company's management is pursuing its efforts to start repair work of its vital terminal infrastructure by obtaining an NOC (No Objection Certificate) from Karachi Port Trust (KPT).

#### **FUTURE PROSPECTS**

Spread of the Novel Coronavirus (SARS-CoV-2) also known as COVID-19 within Pakistan and its social and economic impact is a reality that is not much different from the rest of the world. Currently, numbers of infected people are growing exponentially and there is partial lockdown in the country. However, this should not be the case in future due to its mode of community spread. Hence, this outbreak will change the life-style of millions of people in Pakistan, as 70% of the country population is directly or indirectly involved in agriculture. Therefore, overall performance of agriculture sector could be affected negatively.

As the Sugar industry in Pakistan moves into the fourth and final quarter with COVID-19 cases rising and lockdown periods extended there is another danger looming over the agriculture sector which is that of locust attacks that may badly affect this sector if not tackled on urgent basis. The Food and Agriculture Organization (FAO) of the United Nations in a recent report has warned of a potentially serious food security crisis this year in several regional countries, including Pakistan, due to locust attacks.

With the COVID-19 infections rising daily and threatening lives and livelihoods of the people of Pakistan, it is imperative to effectively and quickly contain and control the desert locust infestation to save the country's prime production sector and the livelihoods associated with it in order to secure our prime food source.

The economic impact of the COVID-19 will most likely result in a painful decline in the purchasing power of the people leading to an overall slowdown of the economy and the ravage wreaked upon agricultural lands by locust attacks might, together with the shortage of food items, severely disturb the demand and supply of sugar in the future.

While the recent outbreak of COVID-19 pandemic has resulted in a significant increase in the demand for alcohol-based hand-sanitizers and household cleaning products and further outflow of hot money from T-Bills and PIBs, due to political and/or economic uncertainty brought by this pandemic, would put pressure on the Pakistani Rupee (PKR). This would be bad for the economy overall, however, the export industry would rake in substantial FOREX gains as a result of the PKR devaluation.

The future outlook of the ethanol is based on the availability, the quality and the price of ethanol, its major raw material. The demand for molasses 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: July 28, 2020



**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)  
AS AT JUNE 30, 2020**

		June 30, 2020 Un-audited (Rupees in thousand)	September 30, 2019 Audited
	Note		
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8	1,631,047	1,634,297
Investment property		230	249
Long term investments		210,328	170,985
Long term loans		-	6
Long term deposits		11,848	11,848
		<u>1,853,453</u>	<u>1,817,385</u>
<b>Current Assets</b>			
Biological assets		1,146	729
Stores and spares		175,677	146,699
Stock-in-trade	9	2,709,213	1,346,695
Trade debts		353,452	81,158
Loans and advances		425,209	1,438,652
Trade deposits and short term prepayments		20,053	17,933
Short term investments	10	1,978,064	1,029,586
Other receivables		9,677	294,705
Interest accrued		2,608	11,497
Income tax refunds due from the government		74,993	103,447
Cash and bank balances		280,781	124,131
		<u>6,030,873</u>	<u>4,595,232</u>
<b>Total Assets</b>		<u><b>7,884,326</b></u>	<u><b>6,412,617</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>3,469,091</u>	<u>3,053,628</u>
Shareholders' equity		<u>3,642,714</u>	<u>3,227,251</u>
<b>Non-Current Liabilities</b>			
Long term financing	11	29,714	-
Deferred liabilities	12	<u>112,325</u>	<u>92,041</u>
		142,039	92,041
<b>Current Liabilities</b>			
Trade and other payables		1,828,608	1,421,211
Accrued markup		15,309	6,648
Short term borrowings		2,199,546	1,623,237
Current maturity of long term financing	11	9,904	-
Unclaimed dividend		33,360	29,383
Provision for taxation		<u>12,846</u>	<u>12,846</u>
		4,099,573	3,093,325
Contingencies and Commitments	13		
<b>Total Equity and Liabilities</b>		<u><b>7,884,326</b></u>	<u><b>6,412,617</b></u>

The annexed notes from 1 to 20 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 NINE MONTHS ENDED JUNE 30, 2020**

Note	Nine Months Ended		Quarter ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	Rupees in thousand			
Sales - net	5,996,441	4,963,335	3,039,483	2,146,144
Cost of sales	(4,219,378)	(3,708,886)	(1,955,853)	(1,651,294)
<b>Gross profit</b>	<b>1,777,063</b>	<b>1,254,449</b>	<b>1,083,630</b>	<b>494,850</b>
(Loss) / Profit from other reportable segments - net	(13,810)	29,927	(8,532)	7,862
	<b>1,763,253</b>	<b>1,284,376</b>	<b>1,075,098</b>	<b>502,712</b>
Distribution cost	(264,633)	(281,368)	(66,452)	(77,883)
Administrative expenses	(96,209)	(90,425)	(33,685)	(32,219)
Other operating expenses 14	(357,685)	(87,467)	(324,343)	(50,927)
	<b>(718,527)</b>	<b>(459,260)</b>	<b>(424,480)</b>	<b>(161,029)</b>
Operating profit	<b>1,044,726</b>	<b>825,116</b>	<b>650,618</b>	<b>341,683</b>
Finance cost	(39,693)	(50,805)	(17,895)	(29,743)
Other income	115,974	38,780	36,808	11,464
<b>Profit before taxation</b>	<b>1,121,007</b>	<b>813,091</b>	<b>669,531</b>	<b>323,404</b>
Taxation	(111,165)	(61,970)	(56,056)	(30,179)
<b>Profit after taxation</b>	<b>1,009,842</b>	<b>751,121</b>	<b>613,475</b>	<b>293,225</b>
<b>Earnings per share - Basic and diluted</b>	<b>58.16</b>	<b>43.26</b>	<b>35.33</b>	<b>16.89</b>

The annexed notes from 1 to 20 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 NINE MONTHS ENDED JUNE 30, 2020**

	Nine Months Ended		Quarter ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	Rupees in thousand			
<b>Profit after taxation</b>	<b>1,009,842</b>	<b>751,121</b>	<b>613,475</b>	<b>293,225</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>				
Gain / (loss) on remeasurement of investments at fair value through other comprehensive income	39,345	(96,931)	38,750	(45,645)
<b>Total comprehensive income for the period</b>	<b>1,049,187</b>	<b>654,190</b>	<b>652,225</b>	<b>247,580</b>

The annexed notes from 1 to 20 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 NINE MONTHS ENDED JUNE 30, 2020**

	Issued, subscribed and paid-up capital	RESERVES				Total Shareholder's Equity	
		Revenue reserves		Capital reserves	Total Reserves		
		General reserve	Unappropriated profit	Sub total			Unrealize gain/(loss) on investment at fair value through other comprehensive income
Rupees in thousand							
Balance as at October 1, 2018	173,623	1,458,000	1,791,550	3,249,550	170,801	3,420,351	3,593,974
Total other comprehensive income for the period							
Profit after taxation	-	-	751,121	751,121	-	751,121	751,121
Other comprehensive income for the period	-	-	-	-	(96,931)	(96,931)	(96,931)
Loss on remeasurement of investments at fair value through other comprehensive income	-	-	-	-	(151,805)	(151,805)	(151,805)
Reclassification of gain to profit and loss account on sale of available for sale investments	-	-	751,121	751,121	(248,736)	502,385	502,385
Total comprehensive income for the period	-	-	(868,115)	(868,115)	-	(868,115)	(868,115)
Transactions with owners	-	-	(130,217)	(130,217)	-	(130,217)	(130,217)
Final Dividend 2018: Rs. 50 per share	-	-	1,544,339	3,002,339	(77,935)	2,924,404	3,098,027
Interim Dividend 2019: Rs. 7.5 per share	-	-	-	-	-	-	-
Balance as at June 30, 2019	173,623	1,458,000	1,685,851	3,143,851	(90,223)	3,053,628	3,227,251
<b>Balance as at October 1, 2019</b>	<b>173,623</b>	<b>1,458,000</b>	<b>1,685,851</b>	<b>3,143,851</b>	<b>(90,223)</b>	<b>3,053,628</b>	<b>3,227,251</b>
<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>1,009,842</b>	<b>1,009,842</b>	<b>-</b>	<b>1,009,842</b>	<b>1,009,842</b>
<b>Profit after taxation</b>	<b>-</b>	<b>-</b>	<b>1,009,842</b>	<b>1,009,842</b>	<b>-</b>	<b>1,009,842</b>	<b>1,009,842</b>
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,345</b>	<b>39,345</b>	<b>39,345</b>
Gain on remeasurement of investments at fair value through other comprehensive income	-	-	-	-	39,345	39,345	39,345
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>1,009,842</b>	<b>1,009,842</b>	<b>39,345</b>	<b>1,049,187</b>	<b>1,049,187</b>
<b>Transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(520,869)</b>	<b>(520,869)</b>	<b>-</b>	<b>(520,869)</b>	<b>(520,869)</b>
Final Dividend 2019: Rs. 30 per share	-	-	(112,855)	(112,855)	-	(112,855)	(112,855)
Interim Dividend 2020: Rs. 6.5 per share	-	-	2,061,969	3,519,969	(50,878)	3,469,091	3,642,714
<b>Balance as at June 30, 2020</b>	<b>173,623</b>	<b>1,458,000</b>	<b>2,061,969</b>	<b>3,519,969</b>	<b>(50,878)</b>	<b>3,469,091</b>	<b>3,642,714</b>

The annexed notes from 1 to 20 form an integral part of these financial statements.

 **Asim Ghani**  
Chief Executive Officer
  **Darakhshan Zohab**  
Director
  **Samir Hossain**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED JUNE 30, 2020**

		Nine months ended	
		June 30, 2020	June 30, 2019
	Note	(Rupees in thousand)	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	15	1,181,632	489,708
Finance cost paid		(31,032)	(41,144)
Income tax paid		(66,397)	(78,262)
Long term loans recovered - net		6	357
Long term deposits - net		-	(230)
		(97,423)	(119,279)
<b>Net cash generated from operating activities</b>		<b>1,084,209</b>	<b>370,429</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure incurred on property, plant and equipment		(81,277)	(217,552)
Proceeds from disposal of property, plant and equipment		4,157	3,279
Proceeds from sale of long term investments		-	221,998
Investment in TDRs and T-Bills - net		(948,478)	(450,000)
Interest / markup received		108,644	17,716
Dividend received		3,215	7,768
<b>Net cash used in investing activities</b>		<b>(913,739)</b>	<b>(416,791)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term financing obtained		39,618	-
Dividend paid		(629,747)	(986,522)
Short term borrowings obtained / (repaid) - net		576,309	1,059,165
<b>Net cash used in financing activities</b>		<b>(13,820)</b>	<b>72,643</b>
<b>Net increase in cash and cash equivalents</b>		<b>156,650</b>	<b>26,281</b>
Cash and cash equivalents at beginning of the year		124,131	112,007
<b>Cash and cash equivalents at the end of the period</b>		<b>280,781</b>	<b>138,288</b>

The annexed notes from 1 to 20 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 (UN-AUDITED)  
FOR THE NINE MONTHS ENDED JUNE 30, 2020**

**1 THE COMPANY AND ITS OPERATIONS**

Al-Abbass 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 and 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 SUMMARY OF SIGNIFIANT EVENTS AND TRANSACTIONS IN THE CURRENT REPORTING PERIOD**

A novel strain of coronavirus (COVID - 19) that first surfaced in China was classified as pandemic by the World Health Organization (WHO) on March 11, 2020 impacting countries globally. Measures taken to contain the spread of the virus including travel bans, quarantines, social distancing, and closure of non - essential services and factories have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The potential impacts from COVID -19 remain uncertain, including among other things on economic conditions, businesses and consumers. However, the impact varies from industry to industry in different jurisdictions. Based on management's assessment the impact of COVID - 19 on the Company is likely to be significantly positive for ethanol segment considering the demand from its customers and availability of raw materials, However, for sugar segment the Company is not likely to be impacted significantly due to demand from its customer and measures taken by the Government

to support the industry in which the Company operates.

### **3 BASIS OF PREPARATION**

- 3.1** This condensed interim financial information of the Company for the nine months ended June 30, 2020 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.
- 3.2** 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, 2019.
- 3.3** This condensed interim financial information are presented in Pakistani Rupees which is also the Company's functional currency.
- 3.4** The comparative statement of financial position presented in these condensed interim financial statements as at September 30, 2019 has been extracted from the annual audited financial statements of the Company for the year ended September 30, 2019 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, 2019 have been extracted from the condensed interim financial statements of the Company for the nine months period ended June 30, 2019.

### **4 SIGNIFICANT ACCOUNTING POLICIES**

- 4.1** 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, 2019.

Further, pursuant to SECP release dated February 19, 2019 adoption of IFRS - 9 was deferred till the financial year ended June 30, 2019, accordingly the condensed interim financial statements for the period ended June 30, 2019 were presented as per IAS - 39 and transition provisions of IFRS - 9 does not apply to investments derecognized before the adoption so corresponding figures are unchanged.

- 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 nine months period ended June 30, 2020**

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, 2019. 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, 2019. 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 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.

**5.2** 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, 2019.

**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, 2019.

**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, 2020 (Rupees in thousand)	(Audited) September 30, 2019
<b>8 PROPERTY, PLANT AND EQUIPMENT</b>			
<b>Additions</b>			
Vehicles		24,460	21,770
Office equipment		820	1,096
Computers		448	190
<b>Transferred from CWIP</b>			
Plant and machinery		235,146	44,432
<b>Additions to CWIP</b>			
Plant and machinery		55,549	204,171
<b>Disposal</b>			
Vehicle - at cost		8,548	2,958
<b>9 STOCK-IN-TRADE</b>			
Raw materials		711,967	266,193
Work-in-process		5,980	4,842
Finished goods		1,991,266	1,075,660
		<u>2,709,213</u>	<u>1,346,695</u>
<b>10 SHORT TERM INVESTMENTS</b>			
<b>At amortized cost</b>			
Term Deposit Receipts	10.1	600	833,600
Government Securities	10.2 & 10.3	1,977,464	195,986
		<u>1,978,064</u>	<u>1,029,586</u>

**10.1** These carry profit ranging from 11.41% to 11.43% (September 30, 2019: 6.74% to 12.65%) per annum.

## 10.2 Government securities

Name of Security	Issue Date	Face Value			Balance as at June 30, 2020	
		As at Oct 01, 2019	Purchased during the period	Sold/Matured during the period	As at June 30, 2020	Carrying Value
----- (Rupees in thousand) -----						
Market Treasury Bills - 3 Months	16-Aug-19	100,000	-	100,000	-	-
Market Treasury Bills - 3 Months	29-Aug-19	100,000	306,150	406,150	-	-
Market Treasury Bills - 3 Months	10-Oct-19	-	320,490	320,490	-	-
Market Treasury Bills - 3 Months	07-Nov-19	-	617,000	617,000	-	-
Market Treasury Bills - 3 Months	21-Nov-19	-	353,500	353,500	-	-
Market Treasury Bills - 3 Months	02-Jan-20	-	587,800	587,800	-	-
Market Treasury Bills - 3 Months	30-Jan-20	-	206,000	206,000	-	-
Market Treasury Bills - 3 Months	12-Mar-20	-	76,000	76,000	-	-
Market Treasury Bills - 3 Months	12-Mar-20	-	310,000	310,000	-	-
Market Treasury Bills - 3 Months	26-Mar-20	-	379,050	379,050	-	-
Market Treasury Bills - 3 Months	09-Apr-20	-	102,000	102,000	-	-
Market Treasury Bills - 3 Months	23-Apr-20	-	1,002,170	225,000	777,170	774,692
Market Treasury Bills - 3 Months	07-May-20	-	203,000	-	203,000	201,746
Market Treasury Bills - 3 Months	21-May-20	-	456,000	-	456,000	451,771
Market Treasury Bills - 12 Months	16-Aug-19	-	371,400	-	371,400	367,985
Market Treasury Bills - 12 Months	10-Oct-19	-	185,000	-	185,000	181,270
Total as at June 30, 2020					1,977,464	
Total as at September 30, 2019					195,986	

10.3 These carry profit ranging from 7.6% to 13.60% (September 30, 2019: 13.60%) per annum.

Note	(Un-audited) June 30, 2020 (Rupees in thousand)		(Audited) September 30, 2019 (Rupees in thousand)	
11	<b>LONG TERM FINANCING - Secured</b>			
	<b>From banking companies</b>			
	Allied bank limited	11.1	39,618	-
	Less: Current portion of long term financing		(9,904)	-
			<u>29,714</u>	<u>-</u>

11.1 The Company has obtained sanctioned limit of Rs. 72 million under "Refinance Scheme for Payment of Wages & Salaries to the Workers and Employees of Business Concerns" for payment of wages and salaries to the workers and employees introduced by State Bank of Pakistan. Currently it is secured by ranking charges on plant and machinery of the Company. The security will be replaced by lien over Pakistan Investment Bonds of Rs. 67 million. The repayment of financing under the Scheme will start from January 2021. The repayment will be

made in equal 8 quarterly installments. It carries mark-up at the rate of SBP rate plus 0.75% per annum payable quarterly.

	(Un-audited) June 30, 2020 (Rupees in thousand)	(Audited) September 30, 2019
<b>12 DEFERRED LIABILITIES</b>		
Market Committee fee	96,011	92,041
Deferred taxation	16,314	-
	<u>112,325</u>	<u>92,041</u>

### 13 CONTINGENCIES AND COMMITMENTS

#### 13.1 Contingencies

There were no major changes in the status of other contingencies as reported in the annual financial statements for the year ended September 30, 2019.

#### 13.2 Commitments

- Commitments in respect of outstanding letter of credit amounts to Rs. nil (September 30, 2019: Rs. 21.540) million.
- Capital commitments in respect of plant and machinery amounting to Rs. 122.048 (September 30, 2019: Rs. 177.167) million.

	Note	June 30, 2020 (Rupees in thousand)	June 30, 2019
<b>14 OTHER OPERATING EXPENSES</b>			
Provision for sugar export subsidy	14.1	274,405	-
Workers' profit participation fund		59,984	44,665
Workers' welfare fund - Current		22,794	16,973
Workers' welfare fund - Prior year		-	25,388
Unrealized Exchange loss		502	-
Realized loss on short term investments		-	441
		<u>357,685</u>	<u>87,467</u>

- In half yearly condensed interim financial report for the period ended March 31, 2020, provision for sugar export subsidy was netted of with sugar sales, however for more appropriate presentation the same has been reclassified in other operating expenses in nine months condensed interim financial report ended June 30, 2020.

	June 30, 2020 (Rupees in thousand)	June 30, 2019
<b>15 CASH GENERATED FROM OPERATIONS</b>		
<b>Profit before taxation</b>	<b>1,121,007</b>	<b>813,091</b>
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment	<b>83,637</b>	77,848
Depreciation on investment property	<b>19</b>	21
Gain on disposal of property, plant and equipment - net	<b>(3,267)</b>	(2,319)
Mark-up on loan to growers	<b>(1,088)</b>	(675)
Dividend income	<b>(3,215)</b>	(6,768)
Income on term deposit receipts/ savings account	<b>(98,667)</b>	(19,179)
Finance cost	<b>39,693</b>	50,805
Loss on sale of long term investments	<b>-</b>	441
Provision for subsidy on sugar export	<b>274,405</b>	-
Workers Welfare Fund	<b>22,794</b>	42,361
Workers Profit Participation Fund	<b>59,984</b>	44,665
Increase in deferred liability-market fee	<b>3,970</b>	4,678
	<b>378,265</b>	191,878
<b>Cash generated from operating activities before working capital changes</b>	<b>1,499,272</b>	<b>1,004,969</b>
<b>(Increase) / decrease in current assets</b>		
Biological assets	<b>(417)</b>	-
Stores and spares	<b>(28,978)</b>	(4,239)
Stock-in-trade	<b>(1,362,518)</b>	(870,947)
Trade debts	<b>(272,294)</b>	229,996
Loans and advances	<b>1,013,443</b>	(403,543)
Trade deposits and short term prepayments	<b>(2,120)</b>	(11,667)
Other receivables	<b>10,623</b>	301,958
	<b>(642,261)</b>	(758,442)
<b>Increase in current liabilities</b>		
Trade and other payables	<b>324,621</b>	243,181
<b>Net cash generated from operations</b>	<b>1,181,632</b>	<b>489,708</b>

## 16 SEGMENT REPORTING

(Rupees in thousand)						
	Period Ended June 30					
	2020	2019	2020	2019	2020	2019
	Sugar		Ethanol		Total	
<b>Segment profit and loss account</b>						
Sales	2,322,430	1,990,040	3,674,011	2,973,295	5,996,441	4,963,335
Cost of sales	(2,149,008)	(1,938,901)	(2,070,370)	(1,769,985)	(4,219,378)	(3,708,886)
<b>Gross profit</b>	<b>173,422</b>	<b>51,139</b>	<b>1,603,641</b>	<b>1,203,310</b>	<b>1,777,063</b>	<b>1,254,449</b>
(Loss) / Profit from other reportable segments - net					(13,810)	29,927
					<b>1,763,253</b>	<b>1,284,376</b>
Distribution cost	(7,004)	(23,323)	(257,629)	(258,045)	(264,633)	(281,368)
Administrative expenses	(58,417)	(54,663)	(37,792)	(35,762)	(96,209)	(90,425)
<b>Operating segment results</b>	<b>108,001</b>	<b>(26,847)</b>	<b>1,308,220</b>	<b>909,503</b>	<b>1,402,411</b>	<b>912,583</b>
Other operating expenses					(357,685)	(87,467)
Finance cost					(39,693)	(50,805)
Other income					115,974	38,780
<b>Profit before taxation</b>					<b>1,121,007</b>	<b>813,091</b>
Taxation					(111,165)	(61,970)
<b>Profit after taxation</b>					<b>1,009,842</b>	<b>751,121</b>

(Rupees in thousand)						
	Quarter Ended June 30					
	2020	2019	2020	2019	2020	2019
	Sugar		Ethanol		Total	
Sales	1,515,794	1,067,912	1,523,689	1,078,232	3,039,483	2,146,144
Cost of sales	(1,194,889)	(1,010,994)	(760,964)	(640,300)	(1,955,853)	(1,651,294)
Gross profit	320,905	56,918	762,725	437,932	1,083,630	494,850
(Loss) / Profit from other reportable segments - net					(8,532)	7,862
					<b>1,075,098</b>	<b>502,712</b>
Distribution cost	(2,216)	(8,143)	(64,236)	(69,740)	(66,452)	(77,883)
Administrative expenses	(20,566)	(19,734)	(13,119)	(12,485)	(33,685)	(32,219)
<b>Operating segment results</b>	<b>298,123</b>	<b>29,041</b>	<b>685,370</b>	<b>355,707</b>	<b>974,961</b>	<b>392,610</b>
Other operating expenses					(324,343)	(50,927)
Finance cost					(17,895)	(29,743)
Other income					36,808	11,464
<b>Profit before taxation</b>					<b>669,531</b>	<b>323,404</b>
Taxation					(56,056)	(30,179)
<b>Net profit for the period</b>					<b>613,475</b>	<b>293,225</b>

(Rupees in thousand)										
	June 30, 2020	September 30, 2019	June 30, 2020	September 30, 2019	June 30, 2020	September 30, 2019	June 30, 2020	September 30, 2019	June 30, 2020	September 30, 2019
	Sugar		Ethanol		Chemical, alloys and power		Storage tank terminal		Total	
Segment assets and liabilities										
Segment assets-Allocated	2,398,034	1,950,334	2,232,175	2,328,910	399,919	414,773	140,030	148,401	5,170,158	4,842,418
Segment assets-Unallocated									2,714,168	1,570,199
									7,884,326	6,412,617
Segment liabilities-Allocated	1,544,978	1,254,400	2,300,532	1,672,697	104	104	30,181	39,504	3,875,795	2,966,705
Segment liabilities-Unallocated									336,103	218,661
									4,211,898	3,185,366
Capital expenditure-Allocated	10,236	28,657	45,313	175,514	-	-	-	-	55,549	204,171
Capital expenditure-Unallocated									25,728	23,056
									81,277	227,227

## 17 RELATED PARTY TRANSACTIONS

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:

	June 30, 2020	June 30, 2019
(Rupees in thousand)		
<b>Transactions with Post Employment Benefit Plan - Gratuity Fund</b>		
Loan installments recovered from employees on behalf of Employees Gratuity Fund	7,105	6,214
Paid to Employees Gratuity Fund on account of installment recovered from employees	6,283	12,505
Contribution paid to Employees Gratuity Fund	10,400	26,000
<b>Transactions with key management personnel</b>		
Remuneration of Chief Executive Officer, Directors and Executives	64,933	53,793
<b>Transactions with Directors and their relatives</b>		
Vehicle fuel, repair and maintenance charges	-	63
Boarding and lodging charges	-	219
Meeting fee	1,200	1,250
<b>Transactions with Associated Undertakings</b>		
Commission on sale of shares	-	612
Donation paid	500	500

## 18 NON ADJUSTING SUBSEQUENT EVENT

The Board of Directors of the Company in their meeting held on July 28, 2020 has declared an interim cash dividend of Rs. 33.50 (June 30,

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2019: Rs. 12.5) per share i-e 335 % (June 30, 2019: 125%) for the period ended June 30, 2020 amounting to Rs. 581.637 (June 30, 2019: Rs. 217.029) million. The effect will be accounted in the period of payment.

**19 GENERAL**

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

**20 DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial information was authorized for issue on July 28, 2020 by Board of Directors of the Company.



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



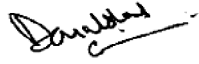
**Samir Hajani**  
Chief Financial Officer



## اظہارِ تشکر:

کمپنی اپنے ہر ملازم کی پر خلوص اور انتھک محنت کو سراہتی ہے جو وہ اس نے اپنے فرائض کی بجا آوری کے دوران کی۔ ہم اپنے صارفین کے کبھی شکرگزار ہیں کہ انہوں نے ہماری مصنوعات پر بھرپور اعتماد کیا اور اپنا مسلسل تعاون فراہم کیا۔ ہم اپنے حصص یافتگان، بینکس اور دیگر مالیاتی اداروں کے شکر گزار ہیں کہ ہمیں ان کا کمپنی کے متعلقہ معاملات میں بھرپور اور مکمل اعتماد اور تعاون حاصل ہے۔ اسی اعتماد اور رجوش و جذبہ کی بدولت انشاء اللہ تعالیٰ کمپنی کو درپیش مشکلات پر قابو پالیں گے۔

منجانب بورڈ آف ڈائریکٹر



درخشاں فوہیب  
ڈائریکٹر



عاصم غنی  
چیف ایگزیکٹو آفیسر

کراچی: 28 جولائی 2020

## بلک اسٹوریج فریٹل:

زیر جائزہ عرصہ میں حاکم کی مدت پوری ہوئی اور فریٹل کا خالی شدہ حصہ نئے کرایہ دار کو دیا گیا۔ یہ کہ کمپنی بھرپور کوشش کر رہی ہے کہ کراچی پورٹ ٹرسٹ سے نواؤنکیشن سرٹیفکیٹ ملنے ہی فریٹل کی ضروری تعمیر و مرمت کے کام کا آغاز کیا جائے۔

## مستقبل کے امکانات:

پاکستان میں نول کرونا وائرس (COVID-19 (SARS-COV-2 کے نام سے جانا جاتا ہے اور اس کے معاشرتی اور معاشی طور پر مہیب اثرات دنیا بھر کی طرح پاکستان پر بھی مرتب ہوئے ہیں۔ جبکہ فی الحال COVID-19 سے متاثرہ مریضوں کی تعداد کافی بڑھ رہی ہے اور ملک میں اس وقت جزوی طور پر لاک ڈاؤن ہے مگر یہ صورتحال ہمیشہ نہیں رہے گی۔ نیز یہ صورتحال لاکھوں پاکستانیوں کے طرز زندگی کو بدل دے گی۔ کیونکہ 70 فی صد آبادی براہ راست یا بلاواسطہ طور پر زراعت سے وابستہ ہے۔

الغرض یہ ساری صورتحال مجموعی طور پر زراعت کے شعبہ پر بڑے گہرے منفی اثرات مرتب کرے گی۔ پاکستان میں شوگر انڈسٹری اپنے زیر جائزہ مالی سال کی چوتھے اور آخری سہ ماہی میں اس صورتحال میں داخل ہو رہی ہے کہ ملک میں کورونا کے مریضوں کی تعداد تیش ناک حد تک بڑھ رہی ہے اور لاک ڈاؤن میں مسلسل اضافہ ہو رہا ہے۔ مزید برآں ایک اور تیش ناک امر یہ ہے کہ ٹنڈی دل کے حملے مسلسل جاری ہیں اور اگر اس مسئلے سے بخوبی نہ نمٹا گیا تو زراعت کے شعبے کو ناقابل تلافی نقصان پہنچے گا کیونکہ امریکہ کی فوڈ اینڈ ایگریکلچرل آرگنائزیشن (FAO) نے خبردار کیا ہے کہ ٹنڈی دل کے حملے کی وجہ سے خوراک کی حفاظت اور دستیابی کا سنگین مسئلہ پیدا ہو سکتا ہے۔ جس طرح کورونا پاکستانیوں کی زندگیوں بالخصوص معاشی وسائل پر انتہائی منفی طور پر اثر انداز ہو رہا ہے اسی طرح ٹنڈی دل کے بڑھتے ہوئے مسئلے پر حکومت کو فوری طور پر قابو پانا ہوگا کیونکہ زراعت اور اس سے جڑے روزگار کی بنیاد ہمارے اجناس اور دیگر زرعی پیداوار ہیں۔

اگر ٹنڈی دل اور کورونا کے مسئلے سے انتہائی سنجیدگی سے نہ نمٹا گیا تو مستقبل قریب میں شکر کی طلب و رسد بہت حد متاثر ہو سکتی ہے کیونکہ کورونا کے بھی ایک اثرات نے عام آدمی کی قوت خرید کو بڑے پیمانے پر کم کیا ہے نیز معیشت بھی ان دونوں عوامل کے باعث انتہائی سست روی کا شکار ہے۔

دوسری طرف کورونا کی عالمی وبا کے باعث الکحل سے بنے ہینڈ سینیٹائزرز اور متعلقہ اشیاء کی طلب میں اضافے سے انتھول کی طلب میں بھی زبردست اضافہ ہوا ہے۔ مزید برآں اس عالمی وبا سے پیدا شدہ غیر یقینی حالات کے باعث فریڈری مل اور پاکستان انوسٹمنٹ بانڈز جیسی پچھتوں میں خاطر خواہ کمی ہونے سے پاکستانی روپیہ پر دباؤ بڑھا ہے جو معیشت کے لئے انتہائی مضر ہے مگر برآمدی صنعتوں کے لیے بڑا مثبت ہے۔

انتھول کی مستقبل کی پیداوار کا انحصار بہتر قیمت پر عمدہ کوالٹی کے شیرہ کی دستیابی پر ہے۔ کورونا کی عالمی وبا کے باعث پاکستان میں بھی انتھول کی طلب میں اضافہ کا رجحان ناکافی مستحکم ہے۔ اب ان حالات میں عالمی معیشت کی بہتری کا انحصار اس امر پر ہے کہ اس وبا اور اس کے مابعد اثرات کب ختم ہوتے ہیں۔

کمپنی اپنے کاروباری چیلنجیز سے بخوبی آگاہ ہے اور اپنی بھرپور کوشش کر رہی ہے کہ اس کے تمام ڈویژنوں کی پیداوار زیادہ سے زیادہ بڑھا کر کمپنی کے مجموعی منافع میں اضافہ کیا جائے۔

## استھنول ڈویشن

استھنول ڈویشن کی مالیاتی اور پیداواری کارکردگی درج ذیل ہیں:

نومانی 30 جون 2020	نومانی 30 جون 2019	
روپے ہزار میں	روپے ہزار میں	مالیاتی کارکردگی
3,674,011	2,973,295	فروخت
(2,070,370)	(1,769,985)	لاگت فروخت
1,603,641	1,203,310	خام منافع
(257,629)	(258,045)	تقسیمی لاگت
(37,792)	(35,762)	انتظامی اخراجات
1,308,220	909,503	پیداواری منافع

## پیداواری تفصیلات

پیداواری تفصیلات حسب ذیل ہیں

2019-20	2018-19	
28,434	33,096	پیداوار - میٹرک ٹن (یونٹ II اور I)
25,802	29,799	فروخت - میٹرک ٹن

زیر جائزہ عرصہ میں استھنول برآمدی فروخت کی بدولت بدستور سب سے منافع بخش کاروبار ثابت ہوا ہے کیونکہ اس سال کو COVID-19 کے باعث ہینڈ سینیٹائزر اور دیگر صفائی ستھرائی کی اشیاء کی مانگ میں زبردست اضافہ ہوا اور اس بناء پر الکوحل کی مانگ میں بے پناہ اضافہ ہوا کیونکہ ان سب اشیاء میں خالص الکوحل/استھنول سب سے بڑے خام مال کے طور پر استعمال ہوتا ہے۔ دیگر اشیاء کی طرح استھنول کی قیمت فروخت میں اضافہ طلب ورسد کے مروجہ اصول کے تحت ہوا جس سے اس ڈویشن کی فروخت 700.716 ملین روپے رہی جس کی بنیادی وجہ دنیا بھر میں استھنول کی مانگ میں اضافہ تھی۔

استھنول کی طلب میں اضافے کی وجہ سے اس کی قیمت میں بھی زبردست اضافہ ہوا جس کے باعث اس کی فروخت میں بھی 700.716 ملین روپے کا اضافہ ہوا۔ کوویڈ-19 کے آنے کے بعد زیادہ سے زیادہ شہر خریدنے کے لئے حریف ڈسٹری کیپیوں کے درمیان سخت مسابقتی دوڑ جاری ہے تاکہ وہ آنے والے دنوں میں اپنی پیداوار بڑھا سکیں اس بناء پر مارکیٹ میں شہرہ کی دستیابی انتہائی کم ہے جس کے باعث ہماری استھنول کی پیداوار کم ہوئی اور اس میں 4,662 میٹرک ٹن کی کمی واقع ہوئی۔

## پاور کیمیکل اور بھرت ڈویشن:

زیر جائزہ عرصہ میں بھی کیمیکل اور بھرت ڈویشن بدستور معطل رہا اور اس کا پیداواری خسارہ 29.139 ملین روپے رہا جبکہ گزشتہ عرصہ میں یہ خسارہ 28.918 ملین روپے تھا جسکی بنیادی وجہ اسکے لازمی انتظامی اخراجات تھے۔

## شکر ڈویژن:

شکر ڈویژن کی پیداواری اور مالیاتی کارکردگی حسب ذیل ہے:

مالیاتی کارکردگی	نوامی 30 جون 2020	نوامی 30 جون 2019
فروخت	روپے ہزار میں	روپے ہزار میں
	2,322,430	1,990,040
لاگت	(2,149,008)	(1,938,901)
خام منافع	173,422	51,139
تقسیمی لاگت	(7,004)	(23,323)
انتظامی اخراجات	(58,417)	(54,663)
پیداواری نتائج منافع/(تقصان)	108,001	(26,847)
پیداواری کارکردگی	2019-20	2018 - 19
آغاز بیزنس	25 نومبر 2019	13 دسمبر 2018
بیزنس کا دورانیہ - دن	87	84
کرشنگ (میٹرک ٹن)	396,965	467,828
شکر کی پیداوار (میٹرک ٹن)	42,959	50,892
فروخت (میٹرک ٹن)	38,800	42,025
شکر حصولی (%)	10.82 %	10.88 %

سندھ حکومت کے حکم نامے کی روشنی میں گنے کی بروقت کرشنگ شروع کی گئی۔ باوجود اس کے کہ یہ حکم نامہ گنے کی قیمت خرید کے تعین کے بغیر جاری کیا گیا تھا۔ سندھ حکومت نے 29 دسمبر 2019 کو گنے کی کم از کم قیمت خرید 192 روپے فی من مقرر کی مگر کسان اس مقررہ قیمت خرید پر گنا فروخت کرنے میں ہچکچاہٹ کا شکار تھے یعنی مسابقتی قیمت خرید نہ ہونے کے باعث شوگر ملز کسانوں کی من مانی قیمت پر گنا خریدنے پر مجبور تھے۔

مزید برآں جنوبی سندھ میں گنے کی قلت کے باعث کچھ شوگر ملز نے گنے کی دستیابی تک پیداواری عمل روکنے کا فیصلہ کیا۔ ہماری شوگر مل نے بھی گنے کی قلت کے باعث 11 دن یعنی 19 دسمبر 2020 سے 29 دسمبر 2020 تک پیداواری عمل روکنے کا فیصلہ کیا۔

زیر جائزہ نوامی میں شکر کی فروخت 2.322 ملین روپے رہی جبکہ گزشتہ سال کے اسی عرصہ میں یہ فروخت 1.990 ملین روپے تھی چنانچہ اس بیزنس میں شکر کی فروخت میں 332.390 ملین روپے کا اضافہ ہوا۔

معزز ممبران  
السلام علیکم

ہمیں بورڈ آف ڈائریکٹرز کی جانب سے کمپنی کے عبوری مالیاتی دستاویزات برائے نوامیاتی ختم شدہ 30 جون 2020 پیش کرتے ہوئے بے حد مسرت ہو رہی ہے۔

### مالیاتی کارکردگی:

زیر جائزہ نوامیاتی ختم شدہ 30 جون 2020 کے مالیاتی اعداد و شمار کا گزشتہ نوامیاتی سے تقابلی جائزہ درج ذیل ہے:

نوامیاتی 30 جون 2019	نوامیاتی 30 جون 2020	
روپے ہزار میں	روپے ہزار میں	
825,116	1,044,726	پیداواری منافع
(50,805)	(39,693)	مالیاتی لاگت
774,311	1,005,033	
38,780	115,974	دیگر آمدن
813,091	1,121,007	منافع قبل از ٹیکس
(61,970)	(111,165)	ٹیکس
751,121	1,009,842	منافع بعد از ٹیکس
43.26	58.16	فی حصص آمدنی - روپے میں

زیر جائزہ نوامیاتی میں آپ کی کمپنی نے 1.010 بلین روپے منافع بعد از ٹیکس کمایا جبکہ گزشتہ سال کے اسی عرصہ میں یہ منافع 751.121 بلین روپے تھا۔ اس طرح منافع میں 258.721 بلین روپے کا اضافہ ہوا۔ جبکہ اس نوامیاتی میں خالص فروخت 5.996 بلین روپے تھی جبکہ گزشتہ عرصہ میں یہ فروخت 4.963 بلین روپے تھی۔ چھتا زیر جائزہ سال میں 1.033 بلین روپے (20.81 فیصد) کا اضافہ ہوا۔

### نقد عبوری منافع منقسمہ اور مابعد واقعات:

بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 28 جولائی 2020 کے دوران 30 جون 2020 تک کے منافع میں سے 335 فیصد یعنی 33.50 روپے فی حصص عبوری نقد منافع منقسمہ دینے کی تجویز دی ہے۔ مذکورہ برائے ان مالیاتی حسابات برائے دورانیہ 30 جون 2020 میں مذکورہ بالا عبوری نقد منافع منقسمہ کا کوئی اثر شامل نہیں ہے۔

### پیداواری اور مالیاتی کارکردگی کے نتائج:

ڈویژن کے اعتبار سے پیداواری اور مالیاتی کارکردگی کے نتائج حسب ذیل ہیں۔



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