

Half Yearly Report

*Condensed Interim
Financial Information (Un-Audited)
For the Half Year Ended
March 31, 2012*

P u r i t y R e d e f i n e d



AL-ABBAS SUGAR MILLS LIMITED



AL-ABBAS | SUGAR Mills
Limited



Contents

Company Information	4
Directors' Review Report	5
Auditors' Report to the Members on Review of Condensed Interim Financial Information	8
Condensed Interim Balance Sheet (Un-audited)	9
Condensed Interim Profit and Loss Account (Un-audited)	10
Condensed Interim Statement of Comprehensive Income (Un-audited)	11
Condensed Interim Cash Flow Statement (Un-audited)	12
Condensed Interim Statement of Changes in Equity (Un-audited)	13
Notes to the Condensed Interim Financial Information (Un-audited)	14



COMPANY INFORMATION

BOARD OF DIRECTORS

Muhammad Iqbal Usman	Chairman
Shunaid Qureshi	Chief Executive
Asim Ghani	Director
Duraid Qureshi	Director
Jahangir Siddiqui	Director
Muhammad Salman Husain Chawala	Director
Abdul Hamid Ahmed Dagia	Director

COMPANY SECRETARY

Muhammad Suleman Kanjiani - FCA

CHIEF FINANCIAL OFFICER

Zuhair Abbas - ACA

AUDIT COMMITTEE

Muhammad Iqbal Usman	Chairman
Jahangir Siddiqui	Director
Asim Ghani	Director
Duraid Qureshi	Director
Safar Ali - ACA	Secretary

AUDITORS

Hyder Bhimji & Co. Chartered Accountants

LEGAL ADVISOR

Usmani & Iqbal Advocate & Solicitors

BANKERS

Al-Baraka Islamic Bank
Allied Bank Limited
Bank Alfalah Limited
BankIslami Pakistan Limited
Barclays Bank Plc Pakistan
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
KASB Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Pak Brunei Investment Company Limited
Standard Chartered Bank
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

Technology Trade (Pvt.) Ltd.
Dagia House, 241-C. Block-2,
P.E.C.H.S., Off. Shahrah-e-Quaideen, Karachi.

FACTORIES LOCATIONS

- 1) Mirwah Gorchani, Distt. Mirpurkhas, Sindh
- 2) Main National Highway, Dhabeji, Sindh



DIRECTORS' REVIEW REPORT

The directors are pleased to present the condensed interim financial information for the six months ended March 31, 2012.

The financial results of the Company during the period under review compared with the corresponding period are summarized below:

The profit and loss account for the period and six months ended March 31, 2012 under review is as follows:

	Six months ended March 31, 2012	Six months ended March 31, 2011
	← (Rupees in thousands) →	
Profit before taxation	260,140	200,950
Taxation	(36,265)	(34,879)
Profit after taxation	223,875	166,071
Loss from discontinued operations	-	(12,502)
Net profit for the period	223,875	153,569
Basic earnings per share (Rupees)	12.89	8.84

OPERATING RESULTS

During the period and six months ended March 31, 2012, your Company has earned profit after tax amounting to Rs. 223.875 million as compared to the profit after tax of Rs. 153.569 million of the corresponding period of last year registering increase of Rs. 70.306 million in overall profitability.

The division - wise performance is presented below:

Sugar Division

The financial and operational performance is given below:

Financial performance

	Six months ended March 31, 2012	Six months ended March 31, 2011
	← (Rupees in thousands) →	
Sales - net	1,521,492	1,789,861
Cost of sales	(1,296,235)	(1,600,152)
Gross profit	225,257	189,708
Distribution cost	(53,810)	(7,864)
Segment result	171,447	181,845

Operational performance

	2011-12	2010-11
Date of start of season	December 9, 2011	November 3, 2010
No. of days worked	93	137
Crushing (M. Tons)	402,317	594,000
Production from sugarcane (M. Ton)	39,479	60,395
Production from raw sugar (M. Ton)	-	3,596
Recovery (%)	9.83	10.17



Crushing operations for 2011-12 season started on December 9, 2011 almost more than one month later as compared to last year season started date due to rain water situation in the nearby area that hinder the harvesting and transportation of sugarcane from field to factory. The plant operated for 93 days ending on March 10, 2012 as against 137 days of preceding season because of lesser availability of sugarcane. The Sugarcane crushed during the current season was 402,317 M.T with average sucrose recovery of 9.83% and sugar production of 39,479 M.T, as compared with crushing of 594,000 M.T with average sucrose recovery of 10.17% and sugar production of 60,395 M.T of same period of last year. The decrease in crushing and sucrose recovery was due to recent devastating deluge in our area.

Ethanol Division	Six months ended March 31, 2012	Six months ended March 31, 2011
	← (Rupees in thousands) →	
Sales - net	1,278,510	1,464,438
Cost of sales	(904,471)	(1,102,466)
Gross profit	374,039	361,972
Distribution cost	(41,104)	(40,030)
Segment result	332,935	321,943

The operational data is given below:

Operational data

Operational performance	2011-12	2010- 11
Production (M. Tons) - Unit I and II	18,704	19,194
Capacity attained Unit I and II	97.2%	98%

During the period under review, this division produced 18,704 M.T ethanol as compared to corresponding period of last financial year of 19,194 M.T showing decrease of 2.6% production. The production of ethanol also affected due to recent deluge that resulted in stoppage of canal water to the factory.

Power, Chemical and Alloys Division

During the period under review, the chemical division has incurred segment loss of Rs. 31.186 million as compared to the segment loss of Rs. 133.471 million for the same period last year. The loss is attributed mainly due to fixed cost of production of ferroalloys and low selling prices due to competition with importers.

The Company incurred segment loss of Rs. 7.692 million during the year under review in power division as compared to the segment profit of Rs. 13.834 million in corresponding period.

**FUTURE PROSPECTS**

The future outlook of your Company depends on stable selling prices of both sugar and ethanol coupled with the continuous smooth supply of quality molasses at reasonable price.

The Government is in the process of allowing export of 200,000 M.T. of sugar and purchase of 200,000 M.T. of sugar by TCP. The prices may stabilize after these measures by Government.

The prices of ethanol are going down as the demand in international market is slow due to weak economic growth in Europe.

As a whole, your Company is well aware of the challenges being faced and would do its best to take all necessary measures to increase the production of all its divisions and overall profitability of the Company despite a daunting situation ahead.

ACKNOWLEDGEMENT

The Company strongly believes that its success is driven by the commitment and dedication of its employees. We acknowledge the contribution of each and every staff member of the Company for significant contribution in delivering such a strong performance. We would also like to express our thanks to the customers for their trust in our products and look forward to their continued patronage. We also thank our shareholders, banks and financial institution for their support, guidance and confidence reposed in our enterprise and stand committed to do our best to ensure full reward of their investment in the coming years. May Allah bless us in our efforts. A'meen!

On behalf of Board of Directors

Shunaid Qureshi
Chief Executive Officer

Karachi: **May 16, 2012**



AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

INTRODUCTION:

We have reviewed the accompanying condensed interim balance sheet of Al-Abbas Sugar Mills Limited as at March 31, 2012 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity, together with the notes forming part thereof (here-in-after referred to as the "condensed interim financial information") for the six months period then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account and condensed interim statements of comprehensive income for the quarters ended March 31, 2012 and 2011 have not been reviewed, as we were required to review only the cumulative figures for the six months period ended March 31, 2012.

SCOPE OF REVIEW:

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity." A review of condensed interim financial information 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 condensed interim financial information as of and for the six months period then ended March 31, 2012 is not prepared, in all material respects in accordance with approved accounting standards as applicable in Pakistan.

HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS
Engagement Partner: M. Hanif Razzak

Karachi: **May 16, 2012**



**CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2012**

	Note	March 31, 2012 Un-audited	September 30, 2011 Audited
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,964,549	1,999,174
Intangible assets		306	613
Long term loans and advances		4,284	3,404
Long term deposits		11,328	11,127
Long term investments		15,738	9,114
Deferred tax asset		11,336	14,586
		<u>2,007,541</u>	<u>2,038,018</u>
CURRENT ASSETS			
Stores and spares		157,244	153,152
Stock-in-trade		3,031,902	2,430,743
Trade debts		200,644	487,536
Loans and advances		533,468	170,399
Trade deposits and short term prepayments		40,878	1,012
Other receivables		16,645	19,600
Short term investment		28,140	10,000
Accrued mark-up		103	416
Cash and bank balances		13,019	18,179
		<u>4,022,043</u>	<u>3,291,037</u>
Total assets		<u>6,029,584</u>	<u>5,329,055</u>
SHARE CAPITAL AND RESERVES			
Authorized capital 17,500,000 Ordinary shares of Rs. 10 each		<u>175,000</u>	<u>175,000</u>
Issued, subscribed and paid-up capital		173,623	173,623
Reserves		<u>1,351,628</u>	<u>1,207,941</u>
Shareholders' equity		<u>1,525,251</u>	<u>1,381,564</u>
NON-CURRENT LIABILITIES			
Long term financing		323,942	433,791
Deferred liability		51,614	47,591
		<u>375,556</u>	<u>481,382</u>
CURRENT LIABILITIES			
Trade and other payables		1,609,424	1,588,808
Accrued mark-up		66,765	84,026
Short term borrowings		2,220,045	1,548,977
Current maturity of non-current liabilities		219,697	219,697
Provision for taxation		12,846	24,601
		<u>4,128,777</u>	<u>3,466,109</u>
CONTINGENCIES AND COMMITMENTS	7		
Total equity and liabilities		<u>6,029,584</u>	<u>5,329,055</u>

The annexed notes form an integral part of this condensed interim financial information.

Shunaid Qureshi
Chief Executive

Asim Ghani
Director



**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2012**

Six months period ended		Quarter Ended	
March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011

(Rupees in thousand)

Continuing operations

Sales - net	2,810,229	3,479,098	1,362,730	1,358,611
Cost of sales	(2,249,709)	(3,041,954)	(922,894)	(1,086,576)
Gross profit	560,520	437,144	439,836	272,035

Distribution cost	(94,915)	(47,893)	(74,405)	(28,744)
Administrative expenses	(56,201)	(55,665)	(29,072)	(32,228)
Other operating expenses	(27,631)	(15,843)	(20,674)	(10,017)
	(178,747)	(119,401)	(124,151)	(70,989)
Operating profit	381,773	317,743	315,685	201,046

Finance cost	(138,019)	(153,004)	(67,983)	(95,203)
Other operating income	16,386	36,211	13,722	16,498
Profit before taxation	260,140	200,950	261,424	122,341

Taxation	(36,265)	(34,879)	(17,772)	(13,674)
Profit after taxation from continuing operations	223,875	166,071	243,652	108,667


Discontinued operations

Loss from discontinued operations	-	(12,502)	-	(12,502)
Net profit for the period	223,875	153,569	243,652	96,165

(Rupees)

Earning per share - From continuing operations - Basic and diluted	12.89	9.56	14.03	6.26
Loss per share - From discontinued operations - Basic and diluted	-	(0.72)	-	(0.72)
Earning per share - For the six months ended - Basic and diluted	12.89	8.84	14.03	5.54

The annexed notes form an integral part of this condensed interim financial information.


Shunaid Qureshi
Chief Executive


Asim Ghani
Director



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2012

	Six months period ended		Quarter Ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	(Rupees in thousand)			
Profit after taxation	223,875	153,569	243,652	96,165
Other comprehensive income				
Unrealized gain/(loss) on revaluation of available for sale investments	6,624	(844)	4,258	(2,110)
Total comprehensive income for the period	<u>230,499</u>	<u>152,725</u>	<u>247,910</u>	<u>94,055</u>

The annexed notes form an integral part of this condensed interim financial information.

Shunaid Qureshi
Chief Executive

Asim Ghani
Director

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2012**

	Note	Six months period ended	
		March 31, 2012	March 31, 2011
Cash flows from operating activities			
(Rupees in thousand)			
Cash used in operations	8	(274,487)	(2,255,534)
Financial charges paid		(155,280)	(118,517)
Taxes paid		(44,770)	(55,510)
		<u>(200,050)</u>	<u>(174,027)</u>
Net cash used in operating activities		(474,537)	(2,429,561)
Cash flows from investing activities			
Capital expenditure on property, plant and equipment		(24,957)	(31,097)
Proceeds from disposal of fixed assets		1,700	1,918
Proceeds from sales of non-current assets held for sale		19,308	92,669
Long term loans and advances		(880)	544
Long term deposits		(201)	572
Net cash (used in) / generated from investing activities		(5,030)	64,606
Cash flows from financing activities			
Repayment of long term financing		(109,849)	(109,849)
Repayment of liabilities against assets subject to finance lease		-	(927)
Dividends paid		(86,812)	(86,812)
Short term borrowings - net		671,068	2,555,113
Net cash generated from financing activities		<u>474,407</u>	<u>2,357,525</u>
Net decrease in cash and cash equivalents		(5,160)	(7,430)
Cash and cash equivalents at beginning of the period		18,179	29,613
Cash and cash equivalents at the end of the period		<u>13,019</u>	<u>22,183</u>

The annexed notes form an integral part of this condensed interim financial information.

Shunaid Qureshi
Chief Executive

Asim Ghani
Director



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2012

	Issued, subscribed and paid-up capital	Revenue reserves		Fair value reserve on remeasurement of available for sale investment	Total reserves	Total shareholder's equity
		General reserve	Unappropriated profit			
	173,623	458,000	637,141	(21,863)	1,073,278	1,246,901
	-	-	153,569	-	153,569	153,569
	-	-	-	(844)	(844)	(844)
	-	-	153,569	(844)	152,725	152,725
Balance as at October 01, 2010	-	-	(86,812)	-	(86,812)	(86,812)
Total comprehensive income for the period	173,623	458,000	703,898	(22,707)	1,139,191	1,312,814
Profit for the period						
Other comprehensive income						
Balance as at March 31, 2011	173,623	458,000	777,192	(27,251)	1,207,941	1,381,564
	-	-	223,875	-	223,875	223,875
	-	-	-	6,624	6,624	6,624
	-	-	223,875	6,624	230,499	230,499
Balance as at October 01, 2011	-	-	(86,812)	-	(86,812)	(86,812)
Total comprehensive income for the period	173,623	458,000	914,255	(20,627)	1,351,628	1,525,251
Profit for the period						
Other comprehensive income						

Balance as at October 01, 2010

Total comprehensive income for the period

Profit for the period

Other comprehensive income

Distribution to owners

Final dividend 2010: Rs. 5 per share

Balance as at March 31, 2011

Balance as at October 01, 2011

Total comprehensive income for the period

Profit for the period

Other comprehensive income

Distribution to owners

Final dividend 2011: Rs. 5 per share

Balance as at March 31, 2012

The annexed notes form an integral part of this condensed interim financial information.

Shunaid Qureshi
Chief Executive

Asim Ghani
Director

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2012****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 Companies Ordinance, 1984. The Company is listed on the Karachi Stock Exchange. 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 of :

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	Power*, chemical and alloys Division	Manufacturing and sales of Calcium Carbide, Ferro alloys, *Generation and sales of electricity	Dhabeji, Thatta.	*November 1, 2006 *April 06, 2010*

2 BASIS OF PREPARATION

This condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standards 34 "Interim Financial Reporting" and is submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984. This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the published annual financial statements for the year ended September 30, 2011.

3 ACCOUNTING POLICIES

The accounting policies, related judgments, estimates and assumptions adopted for the preparation of this condensed interim financial information are the same as those applied in preparation of the annual financial statements of the Company for the year ended September 30, 2011.

4 INCOME TAX, WORKERS' PROFIT PARTICIPATION FUND AND WORKERS' WELFARE FUND

Provision in respect of income tax, workers' profit participation fund and workers welfare fund are estimated only and final liabilities will be determined on the basis of annual results.

5 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.

	Un-audited March 31, 2012	Audited September 30, 2011
	(Rupees in thousand)	
6 PROPERTY, PLANT AND EQUIPMENT Additions		
Furniture, fixture and others	48	3,500
Vehicles	2,376	123
Office equipment	617	661
Computers	925	1,309



	Un-audited March 31, 2012 (Rupees in thousand)	Audited September 30, 2011
Additions to CWIP		
Tank terminal	20,991	45,348
Disposal/Adjustment		
Vehicle - at cost	2,550	4,681

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There were no major changes in the status of contingencies as reported in the annual financial statements for the year ended September 30, 2011.

Bank guarantees of Rs. 108.7720 million (2011: Rs. 54.5 million) have been issued in favour of customers and suppliers.

7.2 Commitments

Commitments in respect of open letters of credit is amounting to Rs. 16.662 million (2011: Rs. 2.284 million) and capital commitments in respect of tank terminal is Rs. 19.009 (2011: Rs. 40.00 million).

	March 31, 2012 (Rupees in thousand)	March 31, 2011
8 CASH USED IN OPERATIONS		
Profit before taxation	260,140	200,950
Adjustments for:		
Depreciation	59,031	59,562
Gain on disposal of fixed assets	(1,148)	(1,184)
Amortization of intangible assets	306	5,077
Fair value changes in short term investment	(4,050)	950
Interest income on loan to growers	(387)	(418)
Finance cost	138,019	153,004
Increase in deferred liability	4,023	4,088
	<u>195,794</u>	<u>221,079</u>
Operating profit before working capital changes	455,934	422,029
(Increase)/decrease in current assets		
Stores and spare	(4,092)	(39,126)
Stock-in-trade	(601,159)	(2,356,584)
Trade debts	286,892	(66,712)
Loans and advances	(363,069)	(330,744)
Other receivables	(16,353)	(68,060)
Trade deposits and short term prepayments	(39,866)	(6,544)
Short term Investment	(14,090)	-
Accrued mark-up	700	271
	<u>(751,037)</u>	<u>(2,867,499)</u>
Increase in trade and other payables	20,616	189,936
	<u>(274,487)</u>	<u>(2,255,534)</u>

9 SEGMENT REPORTING

(Rupees in thousand)

	Six Months Ended March 31						Total
	2012	2011	2012	2011	2012	2011	
	Sugar		Ethanol		Power, Chemical, Alloys and Others		
Sales	1,521,492	1,789,861	1,278,510	1,464,438	10,227	224,799	2,810,229
Segment results	171,447	181,845	332,934	321,943	(38,776)	(114,537)	465,605
Administrative expenses					(56,201)	(55,665)	(111,866)
Other operating expenses					(27,631)	(15,843)	(43,474)
Finance cost					(138,019)	(153,004)	(291,023)
Other operating income					16,386	36,211	52,597
Taxation					(36,265)	(34,879)	(71,144)
Net profit from continuing operations					223,875	166,071	389,946
Loss from discontinued operations					-	(12,502)	(12,502)
Net profit for the period					223,875	153,569	377,444





(Rupees in thousand)

	Quarter Ended March 31						Total	
	2012		2011		2012			2011
	Sugar	Ethanol	Power, Chemical, Alloys and Others	2012	2011	2012		
Sales	612,979	477,699	743,501	848,792	6,250	32,120	1,362,730	1,358,611
Segment results	181,645	108,801	201,847	183,626	(18,061)	(49,136)	365,431	243,291
Administrative expenses							(29,072)	(32,228)
Other operating expenses							(20,674)	(10,017)
Finance cost							(67,983)	(95,203)
Other operating income							13,722	16,498
Taxation							(17,772)	(13,674)
Net profit from continuing operations							243,652	108,667
Loss from discontinued operations							-	(12,502)
Net profit for the period							243,652	96,165



10 RELATED PARTY TRANSACTIONS

The related parties comprise associated undertakings, other related group companies, directors of the company, 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, 2012	March 31, 2011
	(Rupees in thousand)	
Dividend received	405	-
Contribution paid to employee Gratuity Fund	29,000	4,490
Insurance premium paid	18,978	20,074
Finance cost - related parties	15,068	7,920

Key management personnel

Remuneration of chief executive, directors and executives.	32,152	27,284
--	--------	--------

11 CORRESPONDING FIGURES

11.1 Corresponding figures in the condensed interim balance sheet and condensed interim statement of changes in equity comprise of balances as per the annual audited financial statements for the year ended September 30, 2011. Corresponding figures in the condensed interim profit and Loss account, condensed interim other comprehensive income and condensed interim cash flow statement comprise of balances of comparable period as per the condensed interim financial information for the six months period ended March 31, 2011.

11.2 In the comparatives of cash flow statement proceeds from non current assets held for sale amounting to Rs. 92.669 million have been re-classified as 'cash flow from investing activities' instead of 'cash flow from operations' for correct presentation.

12 DATE OF AUTHORIZATION FOR ISSUE

This financial information were authorized for issue on May 16, 2012 by Board of Directors' of the Company.

13 GENERAL

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

Shunaid Qureshi
Chief Executive

Asim Ghani
Director



AL-ABBAS SUGAR MILLS LTD.

Head Office:
Pardesi House, Survey No. 2/1, R.Y. 16,
Old Queens Road, Karachi - 74000
Tel: 111-111-224 Fax: (9221) 32470090
E-mail: sugar@cyber.net.pk

www.aasmil.com

CORPORATE