



## CONTENTS

Corporate Information	2-3
Directors' Review	4-5
Condensed Interim Balance Sheet	6-7
Condensed Interim Profit and Loss Account	8
Condensed Interim Cash Flow Statement	9
Condensed Interim Statement of Changes in Equity	10
Notes to the Condensed Interim Financial Information	11-16
Directors' Review (Urdu)	17-18

## CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. K. Iqbal Talib Lt Col Abdul Khaliq Khan (Retd) Malik Adnan Hayat Noon Mr. Salman Hayat Noon Muhammad Sohail Khokhar Muhammad Tariq Mir Syed Ali Raza	Chairman Chief Executive / Director (Non- Executive Director) (Non- Executive Director) (Executive Director) (Non- Executive / Independent Director) (Non- Executive / Independent Director)
AUDIT COMMITTEE	Muhammad Tariq Mir Mr. Salman Hayat Noon Syed Ali Raza	Chairman Member Member
HR & R COMMITTEE	Syed Ali Raza Malik Adnan Hayat Noon Mr. Salman Hayat Noon Lt Col Abdul Khaliq Khan (Retd)	Chairman Member Member Member
TECHNICAL COMMITTEE	Muhammad Tariq Mir Mr. Salman Hayat Noon Lt Col Abdul Khaliq Khan (Retd) Syed Ali Raza	Chairman Member Member Member
MANAGEMENT	Lt Col Abdul Khaliq Khan (Retd) Muhammad Sohail Khokhar Mr. Rizwan Sohail (FCA)	Chief Executive Executive Director Chief Financial Officer
COMPANY SECRETARY	Syed Anwar Ali	
AUDITORS	Shinewing Hameed Chaudhri & Co., Chartered Accountants	
HEAD INTERNAL AUDIT	Muhammad Ashfaq (FCMA)	
LEGAL ADVISERS	Hassan & Hassan (Advocates)	
BANKERS	Askari Bank Limited Bank Alfalah Limited – Islamic Banking Bank Islami Pakistan Limited Dubai Islamic Bank Pakistan Limited JS Bank Limited MCB Bank Limited MCB Islamic Bank National Bank of Pakistan SAMBA Bank Limited United Bank Limited	

---

HEAD OFFICE            4- Sarwar Road, Lahore Cantt.  
Tel. # (042) 36655777, Fax # (042) 36662244

REGISTERED OFFICE    66-Garden Block, New Garden Town, Lahore.  
Tel. (042) 35831462 -3,  
E-mail: noonshr@brain.net.pk

SHARES REGISTRAR    Corplink (Pvt.) Limited  
Wings Arcade, 1 -K Commercial,  
Model Town, Lahore.  
Tel. # (042) 35839182, 35916714, 35916719  
Fax # (042) 35869037, E-mail: shares@corplink.com.pk  
Website: www.corplink.com.pk

MILLS                    Bhalwal, District Sargodha.

WEBSITE                www.noonsugar. com

## DIRECTORS' REVIEW

### DEAR MEMBERS

The Directors of Noon Sugar Mills Limited are pleased to present the condensed un-audited interim financial information of the Company for the first quarter ended on December 31, 2018.

### FINANCIAL RESULTS

A comparison of the un-audited financial results for the first quarter ended December 31, 2018, as against December 31, 2017, is as follows:

	<b>October – December 2018</b>	<b>October – December 2017</b>
	<b>(Rupees in millions)</b>	
Net sales	<b>1,322</b>	2,111
Gross profit	<b>156</b>	108
<b>Earnings before tax</b>	<b>52</b>	29
Taxation	<b>(17)</b>	(20)
<b>Earnings after tax</b>	<b>35</b>	9
<b>Basic earnings per share – Rupees</b>	<b>2.11</b>	0.56

The sales revenue for the reporting period was Rs. 1,322 million against Rs 2,111 million in the corresponding period of the last year. Profit after tax for the reporting period was Rs. 35 million as compared to Rs 9 million in the corresponding period. EPS for the reporting period was Rs. 2.11 against Rs. 0.56 in the corresponding period of the last year.

### OPERATIONAL RESULTS

#### Sugar Division

The current crushing season commenced on 12<sup>th</sup> December 2018. Your mills crushed 158,482 M.Tons of sugarcane and produced 14,290 M.Tons sugar, with an average sucrose recovery of 9.15 % in 20 days of operation as compared to 284,037 M.Tons of sugarcane crushing and 24,105 M.Tons of sugar production with 8.70% recovery in 33 days of operation in the corresponding period of last year.

#### Distillery Division:

Distillery plants processed 6,301 M.Tons of molasses and produced 1,610,076 liters of ethanol with an average yield of 255 liters of ethanol per M.Ton of molasses in 16 days of operation, as compared with 12,820 M.Tons of molasses and 3,197,061 liters production of ethanol at an average yield of 249 liters of ethanol per M.Ton of molasses, in 51 days of operation, during the corresponding period of last year. The reduced production was due to the installation of the new Distillery plant which has started its commercial production in the reporting period.

## **FUTURE OUTLOOK**

### **Sugar Division**

After the reporting period, hence your mill could offload the carry forward stock in the subsequent period at a better average price. Owing to an overall shortage of cane in the country, leading to an appreciable decline in sugar production, the local market of sugar is likely to improve. The reported inclusion of sugar from Pakistan, among preferred items to be imported by China, will also improve its chances of export & may give further support to sugar market sentiment.

### **Distillery Division:**

Molasses prices have drastically increased due to reduced sugarcane crop. The reduced crop has also raised serious concerns over the availability of required molasses even at a higher cost.

Furthermore, a declining trend is being witnessed in Ethanol price in the international market.

We are optimistic that the enhanced ethanol production facilities coupled with the recent devaluation of Pak Rupee will help us in maintaining the segment performance.

## **ACKNOWLEDGEMENT**

The Board is thankful to all of its stakeholders for their invaluable continued support to the Company. The Board would also like to place on record its appreciation to all the employees of the Company for their dedication, diligence and hard work.

For and on behalf of the Board



**Lt Col Abdul Khaliq Khan (Retd)**  
Chief Executive



**M. SOHAIL KHOKHAR**  
Director

Lahore: 28 January, 2019

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	Un-Audited December 31, 2018	Audited September 30, 2018
<b>Note - - Rupees in thousand - -</b>		
<b>Equity and Liabilities</b>		
<b>Share Capital and Reserves</b>		
Authorised capital		
20,000,000 ordinary shares of Rs.10 each	<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid-up capital		
16,517,453 ordinary shares of Rs.10 each	165,175	165,175
Reserves	249,217	249,217
Unappropriated profits	<u>362,562</u>	<u>327,659</u>
	<b>776,954</b>	<b>742,051</b>
<b>Non-current Liabilities</b>		
Long term finances	225,000	225,000
Liabilities against assets subject to finance lease	12,675	4,778
Long term deposits	-	-
Staff retirement benefits - gratuity	46,490	43,991
	<b>284,165</b>	<b>273,769</b>
<b>Current Liabilities</b>		
Trade and other payables	6 993,587	373,865
Accrued mark-up	40,291	67,948
Short term finances	7 2,026,407	2,386,078
Current portion of non current liabilities	77,039	77,039
Provision for taxation	76,367	59,399
	<u>3,213,691</u>	<u>2,964,329</u>
	<b>3,497,856</b>	<b>3,238,098</b>
<b>Contingencies and commitments</b>	8	
	<u>4,274,810</u>	<u>3,980,149</u>

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



**Lt Col ABDUL KHALIQ KHAN (Retd)**  
Chief Executive

## AS AT DECEMBER 31, 2018

		Un-Audited December 31, 2018	Audited September 30, 2018
	Note	-- Rupees in thousand --	
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	9	1,398,840	1,350,449
Investment property	10	7,859	7,874
Loans and advances		498	360
Deposits		11,951	11,933
		1,419,148	1,370,616
<b>Current Assets</b>			
Stores, spares and loose tools		91,918	101,955
Stock-in-trade	11	1,625,466	1,997,542
Trade debts		126,337	39,553
Loans and advances		348,980	110,106
Short term prepayments		2,749	2,844
Other receivables		240,713	236,230
Income tax refundable, advance income tax and tax deducted at source		79,572	75,295
Cash and bank balances		339,927	46,008
		2,855,662	2,609,533
		4,274,810	3,980,149

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



**M. SOHAIL KHOKHAR**  
Director



**RIZWAN SOHAIL**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**

FOR THE FIRST QUARTER ENDED DECEMBER 31, 2018

	Note	Quarter ended	
		December 31, 2018	December 31, 2017
--- Rupees in thousand ---			
Sales - net		1,321,626	2,111,071
Cost of sales		1,165,914	2,003,473
<b>Gross profit</b>		<b>155,712</b>	<b>107,598</b>
Distribution and marketing expenses		17,636	16,318
Administrative expenses		32,126	32,566
Other income	12	(3,436)	(8,993)
Other expenses		15	15
		46,341	39,906
<b>Profit from operations</b>		<b>109,371</b>	<b>67,692</b>
Finance cost		57,499	38,956
<b>Profit before taxation</b>		<b>51,872</b>	<b>28,736</b>
Taxation	13	16,968	19,486
<b>Profit for the period</b>		<b>34,904</b>	<b>9,250</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>34,904</b>	<b>9,250</b>
----- Rupees -----			
<b>Earnings per share - basic and diluted</b>		<b>2.11</b>	<b>0.56</b>

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

  
**Lt Col ABDUL KHALIQ KHAN (Retd)**  
Chief Executive

  
**M. SOHAIL KHOKHAR**  
Director

  
**RIZWAN SOHAIL**  
Chief Financial Officer



## CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)

FOR THE FIRST QUARTER ENDED DECEMBER 31, 2018

	<b>For the First Quarter ended</b>	
	<b>December 31, 2018</b>	<b>December 31, 2017</b>
	<b>-- Rupees in thousand --</b>	
<b>Cash flow from operating activities</b>		
Profit for the period - before taxation	51,872	28,736
Adjustments for non-cash charges and other items:		
Depreciation on property, plant & equipments and investment property	31,738	25,100
Gain on sale of operating fixed assets - net	0	(11)
Operating fixed assets written-off	0	0
Provision for staff retirement benefits - gratuity	2,499	1,940
Interest / mark-up income	(212)	(112)
(Reversal) / Provision made for slow moving stores and spares inventory	0	0
Finance cost	57,499	38,956
	<b>143,396</b>	<b>94,609</b>
<b>Profit before working capital changes</b>		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	10,037	(7,794)
Stock-in-trade	372,076	558,129
Trade debts	(86,784)	(22,838)
Loans and advances	(238,874)	(196,143)
Deposits and Prepayments	95	(1,426)
Other receivables	(4,483)	(80,297)
Increase in trade and other payables	619,722	522,219
	<b>671,789</b>	<b>771,850</b>
<b>Cash used in operating activities</b>	<b>815,185</b>	<b>866,459</b>
Income tax paid	(4,277)	(8,598)
Staff retirement benefits (gratuity) - paid	0	(777)
	<b>810,908</b>	<b>857,084</b>
<b>Net cash used in operating activities</b>		
<b>Cash flow from investing activities</b>		
Additions to property, plant and equipment	(80,114)	(95,298)
Sale proceeds of operating fixed assets	0	287
Long term deposits - net	(18)	0
Interest / mark-up received	212	112
Loans and advances - net	(138)	(225)
	<b>(80,058)</b>	<b>(95,124)</b>
<b>Net cash used in investing activities</b>		
<b>Cash flow from financing activities</b>		
Long term finances-net	0	(17,542)
Short term finances - net	(359,671)	(568,588)
Liabilities against assets subject to finance lease - net	7,896	(446)
Finance cost paid	(85,156)	(54,330)
Dividend paid	0	0
	<b>(436,931)</b>	<b>(640,906)</b>
<b>Net cash generated from financing activities</b>		
<b>Net increase in cash and cash equivalent</b>	<b>293,919</b>	<b>121,054</b>
<b>Cash and cash equivalents - at beginning of the period</b>	<b>46,008</b>	<b>309,615</b>
<b>Cash and cash equivalents - at end of the period</b>	<b>339,927</b>	<b>430,669</b>

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



**Lt Col ABDUL KHALIQ KHAN (Retd)**  
Chief Executive



**M. SOHAIL KHOKHAR**  
Director



**RIZWAN SOHAIL**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2018

	Share Capital	Share premium	Revenue reserves	Accumulated (loss) / profit	Total
----- Rupees in thousand -----					
Balance as at October 01, 2017 (Audited)	165,175	119,217	130,000	177,541	591,933
Total comprehensive income for the period	-	-	-	9,250	9,250
<b>Balance as at December 31, 2017 (Un-Audited)</b>	<b><u>165,175</u></b>	<b><u>119,217</u></b>	<b><u>130,000</u></b>	<b><u>186,791</u></b>	<b><u>601,183</u></b>
Balance as at October 01, 2018 (Audited)	165,175	119,217	130,000	327,659	742,051
Total comprehensive income for the period	-	-	-	34,903	34,903
<b>Balance as at December 31, 2018 (Un-Audited)</b>	<b><u>165,175</u></b>	<b><u>119,217</u></b>	<b><u>130,000</u></b>	<b><u>362,562</u></b>	<b><u>776,954</u></b>

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

  
**Lt Col ABDUL KHALIQ KHAN (Retd)**  
Chief Executive

  
**M. SOHAIL KHOKHAR**  
Director

  
**RIZWAN SOHAIL**  
Chief Financial Officer

**NOTES TO THE CONDENSED  
INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2018**

**1. LEGAL STATUS AND NATURE OF BUSINESS**

Noon Sugar Mills Limited (the Company) was incorporated in the year 1964 as a Public Company and its shares are quoted on the Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of white sugar and spirit.

Geographical location and addresses of major business units including mills / plant of the Company are as under:

<b>Sargodha</b>	<b>Purpose</b>
Bhalwal	Mills / Production plant
<b>Lahore</b>	
4-Sarwar Road, Cantt,	Head office
<b>Karachi</b>	
1st Floor, P.I.I.A Building, Mulana Deen Muhammad Wafai Road,	Marketing office

**2. BASIS OF PREPARATION**

**2.1 Statement of Compliance:**

This condensed interim financial information have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34 - 'Interim Financial Reporting' issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- provisions of or directives issued under the Act.

Where the provisions of and directives issued under the Act differs with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed. Further, this condensed interim financial information is being submitted to the shareholders as required by the section 237 of the Act.

**2.2. Basis of measurement**

These financial statements have been prepared under the historical cost convention except for staff retirement benefits (gratuity) which is stated at their present value.

**2.3. Functional and presentation currency**

These financial statements are presented in Pak Rupees, which is the functional currency of the Company. All financial information presented in Pak Rupees has been rounded-off to the nearest thousand, unless otherwise stated.

### **3. ACCOUNTING POLICIES**

The company has adopted IFRS 15, " Revenue from contracts with customers" . The policy change has an immaterial impact on the financial statements. Other policies adopted for the preparation of this condensed interim financial information are the same as those applied in the preparation of preceding annual published financial statements of the Company for the year ended September 30, 2018.

### **4. ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and the reported amounts of assets and liabilities, 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. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing this condensed interim financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the annual audited financial statements of the Company for the year ended September 30, 2018.

### **5. SEASONALITY OF OPERATIONS**

The Company is inter-alia engaged in manufacturing of sugar for which the season begins in October / November and ends in March / April. Therefore, majority of expenses are incurred and production activities are undertaken in the first half of the Company's financial year thus increasing volume of inventories, trade payables and borrowings at the end of first half.

### **6. TRADE AND OTHER PAYABLES**

Balance as at December 31, 2018 mainly includes trade creditors aggregating Rs. 805.357 million (September 30, 2018: Rs. 177.157 million) and advance payments received against future supply of sugar aggregating Rs. 16.922 million (September 30, 2018: Rs. 33.786 million).

### **7. SHORT TERM FINANCES - Secured**

Short term finance facilities available from various commercial banks under mark-up arrangements aggregate to Rs. 4.00 billion (September 30, 2018: Rs. 4.00 billion). These facilities, during the current period, carried mark-up at the rates ranging from 3.00% to 12% (September 30, 2018: 3.00% to 10.01%) per annum. Facilities available for opening of letter of credit and guarantees aggregate to 178.90 million ( 2018 : Rs. 178.90). The aggregate finance facility are secured against charge over plant & machinery, pledge of refined sugar in bags, charge over current assets, equitable mortgage over land & building of the Company, lien over import & export documents. These facilities are expiring on various dates by December, 2019.

### **8. CONTINGENCIES AND COMMITMENTS**

There has been no significant change in the status of contingencies set out in note 15 to the Company's audited annual financial statements for the year ended September 30, 2018.

	<b>Un-Audited December 31, 2018</b>	<b>Audited September 30, 2018</b>
<b>9. PROPERTY, PLANT AND EQUIPMENT</b>	<b>Note -- Rupees in thousand --</b>	
Operating fixed assets	<b>9.1 1,324,809</b>	1,124,636
Capital work-in-progress - at cost	<b>74,031</b>	225,813
	<b><u>1,398,840</u></b>	<b><u>1,350,449</u></b>
<b>9.1 Operating fixed assets</b>		
<b>Book value at the beginning of the period / year</b>	<b>1,124,636</b>	939,521
Additions during the period / year	<b>9.1.1 231,896</b>	300,073
Disposal of assets ( September 30, 2018: Rs.4.088 million ) - at book value	-	(299)
Assets written-off ( September 30, 2018: Rs. 8.034 million ) - at book value	-	(4,170)
Depreciation charge for the period / year	<b>(31,723)</b>	(110,489)
<b>Book value at the end of the period / year</b>	<b><u>1,324,809</u></b>	<b><u>1,124,636</u></b>
<b>9.1.1 Additions during the period / year:</b>		
Buildings on freehold land:		
- colony	-	2,996
- factory	<b>24,503</b>	97,814
Plant and machinery	<b>183,889</b>	179,822
Scales and Weighbridges	-	42
Laboratroy Equipment	-	235
Other equipment	<b>126</b>	3,709
Electric installations and fittings	<b>12,856</b>	10,789
Office equipment	<b>906</b>	367
Furniture and fixtures	<b>89</b>	90
Vehicles		
- owned	-	4,209
- leased	<b>9,527</b>	-
	<b><u>231,896</u></b>	<b><u>300,073</u></b>
<b>10. INVESTMENT PROPERTY</b>		
<b>Book value at the beginning of the period / year</b>	<b>7,874</b>	7,934
Depreciation charge for the period / year	<b>(15)</b>	(60)
<b>Book value at the end of the period / year</b>	<b><u>7,859</u></b>	<b><u>7,874</u></b>
<b>11. STOCK-IN-TRADE</b>		
Raw material - molasses	<b>105,118</b>	95,765
Work-in-process	<b>61,618</b>	6,605
Finished goods	<b>11.1 1,457,598</b>	1,894,928
Other stocks - (Fair Price Shop and Depot)	<b>1,132</b>	244
	<b><u>1,625,466</u></b>	<b><u>1,997,542</u></b>

11.1 Finished goods inventory mainly includes sugar stock costing Rs. 1.389 Billion (September 30, 2018: Rs. 1.815 Billion).

## 12. OTHER INCOME

This mainly includes sale of electricity amounting Rs 3.224 million (December 31, 2017: Rs 7.147) to Faisalabad Electric Supply Company and sale of bagasse amounting Rs .NIL (December 31, 2017: Rs. 0.549 Million).

## 13. TAXATION

The provision for taxation represents minimum tax payable under section 113 and final tax deducted at source on realisation of foreign exchange proceeds under section 154 of the income Tax Ordinance, 2001.

## 14. SEGMENT INFORMATION

The Company's reportable segments are Sugar and Distillery.

### 14.1 Segment revenues and results

	Sugar	Distillery	Elimination of inter segment transactions	Total
----- Rupees in thousand -----				
<b>For the Quarter ended December 31, 2018 (Un-Audited)</b>				
Sales - net	1,207,687	174,002	(60,063)	1,321,626
Cost of sales	1,146,314	79,663	(60,063)	1,165,914
Gross profit	61,373	94,339	-	155,712
Selling and distribution expenses	4,193	13,443	-	17,636
Administrative expenses	23,880	8,246	-	32,126
<b>Profit before taxation and unallocated income and expenses</b>	<b>33,300</b>	<b>72,650</b>	<b>-</b>	<b>105,950</b>
<b>Unallocatable income and expenses:</b>				
Other income				3,436
Other expenses				15
Finance cost				57,499
Taxation				16,968
<b>Profit for the period</b>				<b>34,904</b>

Sugar	Distillery	Elimination of inter segment transactions	Total
-------	------------	---	-------

----- Rupees in thousand -----

**For the Quarter ended  
December 31, 2017 (Un-Audited)**

Sales - net	1,983,313	199,140	(71,382)	2,111,071
Cost of sales	(1,954,479)	(120,376)	71,382	(2,003,473)
<b>Gross (loss) / profit</b>	<b>28,834</b>	<b>78,764</b>	<b>-</b>	<b>107,598</b>
Selling and distribution expenses	(2,893)	(13,425)	-	(16,318)
Administrative expenses	(23,545)	(9,021)	-	(32,566)
<b>(Loss) / profit before taxation and unallocated income and expenses</b>	<b>2,396</b>	<b>56,318</b>	<b>-</b>	<b>58,714</b>

**Unallocatable income and expenses:**

Other operating income	8,993
Other operating expenses	(15)
Finance cost	(38,956)
Taxation	(19,486)
<b>Loss for the period</b>	<b>9,250</b>

**14.2 Geographical information**

All segments of the Company are managed on nation-wide basis and operate manufacturing facilities and sale offices in Pakistan.

**15. TRANSACTIONS WITH RELATED PARTIES**

The Company has related party relationship with its Associated Companies, employee benefit plan, its directors and key management personnel. Transactions with related parties are carried-out on arm's length basis.

**15.1** Aggregate transactions with related parties, during the current period, were as follows:

Relationship	Nature of transactions	Un-Audited For the first quarter ended	
		December 31, 2018	December 31, 2017
-- Rupees in thousand --			
Key management personnel	Remuneration and other benefits	12,050	11,169

## 16. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. There has been no change in the Company's sensitivity to these risks since September 30, 2018, except for the change in exposure from interest rate and liquidity risks due to increase in short term borrowings. There have been no change in risk management objectives and policies of the Company during the current period.

This condensed interim financial information does not include all financial risk management information and disclosures as required in the audited annual financial statements and should be read in conjunction with the Company's annual audited financial statement as at September 30, 2018.

## 17. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34 'Interim Financial Reporting', the condensed interim balance sheet have been compared with the balances of annual audited financial statements of the preceding financial year, whereas, the condensed interim profit and loss account, condensed interim cash flow statement and condensed interim statement of changes in equity have been compared with the balances of comparable period of the immediately preceding financial year.

## 18. GENERAL

- 18.1 This condensed interim financial information has been authorised for issue by the Board of Directors of the Company on January 28, 2019.
- 18.2 Figures have been rounded off to the nearest thousand except stated otherwise.



**Lt Col ABDUL KHALIQ KHAN (Retd)**  
Chief Executive



**M. SOHAIL KHOKHAR**  
Director



**RIZWAN SOHAIL**  
Chief Financial Officer



مستقبل کی پیشن گوئی:

چینی کا شعبہ:

زیر جائزہ عرصہ کے بعد آپ کی کمپنی سابقہ شاک کو اچھی قیمت پر فروخت کر سکیگی۔ گنے کی ملک میں کم پیداوار کی وجہ سے ملک کی مجموعی پیداوار میں کمی ہوگی جس کی وجہ سے چینی کی مقامی مارکیٹ میں بہتری کی امید ہے۔ پاکستان کی طرف سے چین کے لئے ترقیاتی لٹ میں چینی کی شمولیت کی وجہ سے اس کی برآمد کے امکانات بڑھیں گے جو کہ چینی کی مارکیٹ کو مزید بہتر بنانے میں معاون ہوگی۔

ڈسٹری کا شعبہ:

گنے کی کم پیداوار شیرے کی قیمت میں غیر متوقع اضافے کی وجہ بنی ہے۔ گنے کی کم پیداوار کی وجہ سے ڈسٹری کی ضرورت پوری کرنے کے لئے شیرے کی زیادہ قیمت پر بھی دستیابی ایک مسئلہ ہے۔ مزید برآں بین الاقوامی مارکیٹ میں اتھانول کی قیمت میں کمی واقع ہوئی ہے۔ ہم پر امید ہیں کہ اتھانول کی اضافی پیداوار، روپے کی قدر میں حالیہ کمی کے ساتھ مل کر اس شعبہ کی کارکردگی کو مستحکم رکھنے میں معاون ثابت ہوگی۔

اعتراف

بورڈ کمپنی کے لیے مسلسل اور اصول تعاون کے لیے تمام وابستگان کا شکر گزار ہے۔ اس موقع پر بورڈ کمپنی کے تمام ملازمین کی جانب سے کمپنی کی بہبود کی خاطر لگن، توجہ اور محنت سے مسلسل کی جانے والی ان کی تمام کاوشوں کو ریکارڈ پر لانا پند کرتا ہے



لیٹنٹنٹ کرئل عبدالخالق خان (ریٹائرڈ)  
چیف ایگزیکٹو



محمد سہیل کھوکھر  
ڈائریکٹر

مورخہ : 28 جنوری 2019

## جائزہ ازاں ڈائریکٹران

معزز ممبران،

آپ کے ڈائریکٹران 31 دسمبر 2018 کو ختم ہونے والی پہلی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ سہ ماہی مالی حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

### مالیاتی نتائج

31 دسمبر 2017 کے مقابل 31 دسمبر 2018 کو ختم ہونے والی پہلی سہ ماہی کے لئے کمپنی کے غیر آڈٹ شدہ مالیاتی حسابات کا تقابلی گوشوارہ حسب ذیل ہے:

اکتوبر - دسمبر 2017 (ملین روپے)	اکتوبر - دسمبر 2018 (ملین روپے)	
2,111	1,322	پیداواری فروخت سے حاصل شدہ کل رقم
108	156	خام منافع
29	52	قبل از ٹیکس منافع
(20)	(17)	ٹیکس
9	35	بعد از ٹیکس منافع
0.56	2.11	آمدنی فی حصص

### پیداواری نتائج

#### چینی کا شعبہ:

موجودہ سیزن میں کرشنک کا آغاز 12 دسمبر 2018 کو ہوا۔ آپ کی ملز نے 158,482 میٹرک ٹن گنا نیلا اور 14,290 میٹرک ٹن چینی 9.15 شرح کشید کے حساب سے 20 دن میں بنائی ہے۔ جبکہ اسی عرصہ میں پچھلے سال 284,037 میٹرک ٹن گنا نیلا کر 24,105 میٹرک ٹن چینی 8.70 شرح کشید کے حساب سے 33 دن میں بنائی تھی۔

#### ڈسٹلری کا شعبہ:

ڈسٹلری پلانٹ نے 6,301 میٹرک ٹن شیرہ پراسس کر کے 1,610,076 لیٹر ایتھانول 255 لیٹرنی میٹرک ٹن شیرہ کی اوسط کے حساب سے 16 دنوں میں بنائی ہے۔ جو کہ پچھلے سال اسی عرصہ میں 12,820 میٹرک ٹن شیرہ پراسس کر کے 3,197,061 لیٹر ایتھانول 51 دنوں میں بنائی جس کی شیرہ کی اوسط 249 لیٹرنی میٹرک ٹن رہی۔

پیداواری میں کمی کی وجہ سے پلانٹ کی تنصیب تھی جس نے اسی عرصہ کے دوران پیداوار شروع کر دی ہے۔