



**Condensed Interim
Financial Information
for the Nine Months Ended
30 June 2017
(Un-Audited)**



Noon Sugar Mills Limited

4 - Sarwar Road, Lahore Cantt., Lahore.

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CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. K. Iqbal Talib Malik Adnan Hayat Noon Mr. Salman Hayat Noon Lt Col Abdul Khaliq Khan (Retd) Mr. Muhammad Tariq Mir Syed Ali Raza Mr. Muhammad Sohail Khokhar	Chairman Chief Executive Non-Executive Director Non-Executive Director Non-Executive Independent Director Non-Executive Independent Director Executive Director
AUDIT COMMITTEE	Mr. 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	Mr. Muhammad Tariq Mir Mr. Salman Hayat Noon Lt Col Abdul Khaliq Khan (Retd) Syed Ali Raza	Member Member Member Member
MANAGEMENT	Malik Adnan Hayat Noon Mr. Muhammad Sohail Khokhar Mr. Kamran Zahoor	Chief Executive Executive Director Chief Financial Officer
COMPANY SECRETARY	Syed Anwar Ali	
AUDITORS	Shinewing Hameed Chaudhri & Co., (formerly: Hameed Chaudhri & Co.) Chartered Accountants	
HEAD INTERNAL AUDIT	Mr. Muhammad Shafiq	
LEGAL ADVISERS	Hassan & Hassan (Advocates)	
BANKERS	Al Baraka Bank (Pakistan) Limited Askari Bank Limited Bank Alfalah Limited – Islamic Banking BankIslami Pakistan Limited Dubai Islamic Bank Pakistan Limited JS Bank Limited MCB Bank Limited Meezan Bank Limited Standard Chartered Bank (Pakistan) Limited United Bank Limited	

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REGISTERED OFFICE

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SHARES REGISTRAR

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MILLS

Bhalwal, District Sargodha.

WEBSITE

www.noonsugar.com

DIRECTORS' REVIEW

DEAR MEMBERS

On behalf of the board of directors of Noon Sugar Mills Limited, we are pleased to present the condensed un-audited interim financial information of the Company for the nine months period ended on 30 June 2017.

FINANCIAL RESULTS

A comparison of the un-audited financial results for the third quarter ended 30 June 2017 as against 30 June 2016 is as follow:

	October - June 2017	October - June 2016
	(Rupees in millions)	
Net sales	<u>3,442</u>	<u>1,975</u>
Gross profit	<u>586</u>	<u>222</u>
EBITDA - operations	544	197
Depreciation and amortisation	<u>(81)</u>	<u>(76)</u>
EBIT - operations	463	121
Finance cost	(142)	(69)
Other expenses	<u>(18)</u>	<u>(1)</u>
Earnings before tax	303	51
Taxation	<u>(34)</u>	<u>(7)</u>
Earnings after tax	<u>269</u>	<u>44</u>
Basic earnings per share - Rupees	<u>16.26</u>	<u>2.69</u>

The sales revenue of the Company, during the period under review, improved by 74% and has reached Rs 3,442 million as compared to Rs 1,975 million, for the same period of last year. This increased sales revenue is primarily because of higher quantity of sugar sold during the period under review. The increase in gross profit was generated by achieving a lower cost of production of sugar due to a higher volume of crush and better sucrose recovery, yielding a relatively better margin during the period under review. Increased production and exports of ethanol have also contributed to the improved GP figure.

A marked increase in the financial charges reflects a substantially higher short term borrowing from banks to ensure our prompt payment to cane suppliers, enabling your mill to maintain a consistently high rate of crushing, throughout the season.

OPERATIONAL RESULTS

Sugar Division

The current crushing season commenced on 15 November 2016 and your mill crushed 1,115,492 MT of sugarcane and produced 113,308 MT sugar, with an average sucrose recovery of 10.16 % in 140 days operation as compared to 401,083 MT of sugarcane crushing and 39,015 MT of sugar production with 9.75% recovery in 86 days' operation in the corresponding period of last year.

Distillery Division

Distillery plants processed 63,024 MT of molasses and produced 15,551,357 liters of ethanol with an average yield of 247 liters of ethanol per MT of molasses in 207 days operation, as compared with 38,578 MT of molasses and 9,192,782 liters production of ethanol at an average yield of 238 liters of ethanol per ton of molasses, in 154 days operation, during the corresponding period of last year.

FUTURE OUTLOOK

Sugar Division

Owing to a huge surplus of sugar production in the country, sugar market has consistently remained under severe pressure and sugar prices have recently fallen below the production cost of most of the mills, which has remained comparatively high due to a minimum support price of Rs 180 per 40 kg fixed by the Government, further compounded by a fixed sales tax of Rs 6 per kg of sugar being charged at an unrealistic high sale price of Rs 60 per kg.

After the initial export of 425,000 tons, till end May 2017, and a careful estimate of 7 million tons sugar production during 2016-17 crushing season, the industry had requested the government to provide their crucial support, by allowing a further export of 1.20 million tons surplus sugar, along with subsidy thereon. The above estimates were examined and vetted by the Sugar Advisory Board and after keeping a reasonable margin of buffer stock, a quota of 1.2 million tons surplus sugar was recommended by them. The Federal Government has however, recently allowed only a small quota of 300,000 tons for sugar export without subsidy. In the meantime, the international price of sugar has fallen about 20%. These events have resulted in a negative impact on the local sugar market. However, the government will review the market prices of sugar and agreed to allow further export of sugar within next two months.

Due to the management's vastly improved contacts with cane growers and a consistent policy for prompt payment for their supplies during the previous season, the outlook of cane crop and estimated supply during the next crushing season, appears to be better. Subject to the final cane survey and yield estimates, the cane crop in your mills supply area is reported to be 20% higher. While the revival and expansion of two large mills in Shahpur, requires a serious review of entire cane supply strategy by the mills management, it will be hopefully supported by a relatively better crop in other adjoining areas of your mill and approachable free areas also.

The removal of major bottle necks and balancing measures to improve the efficiency of both sugar & distillery units, were carefully examined and effective steps have been taken to complete the necessary plant modifications before the start of the next crushing season, Insha Allah.

Distillery Division

The impact of a much higher ratio of own molasses to the total quantity of processed raw material combined with higher production and yield of ethanol, have resulted in higher tonnage of ethanol exports at a better average price, which has made a positive contribution towards improving the profitability of your company. Certain uncontrollable factors, like a substantial increase in the average price of procured molasses, against a nominal increase in export price of ethanol, have however, restricted the value addition margins.

Owing to the depressed fossil oil prices and gasoline/ethanol parity formula, maintained by Brazil, the immediate outlook of international ethanol market does not look promising. Let us only hope that the speculative forward buying of molasses by some distillers, will be more rational in the coming season.

Acknowledgement

The Board is thankful to the valuable members and Bankers for their trust and persistent 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



Muhammad Tariq Mir
Director



M. Sohail Khokhar
Director

Lahore: 28 July 2017

CONDENSED INTERIM BALANCE SHEET

		Un-Audited June 30, 2017	Audited September 30, 2016
		-- Rupees in '000 --	
Equity and Liabilities	Note		
Share Capital and Reserves			
Authorised capital		200,000	200,000
20,000,000 ordinary shares of Rs.10 each		<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid-up capital		165,175	165,175
16,517,453 ordinary shares of Rs.10 each		165,175	165,175
Reserves		249,217	249,217
Unappropriated profits		303,522	51,432
		<u>717,914</u>	<u>465,824</u>
Non-current Liabilities			
Long term finances		15,734	62,112
Liabilities against assets subject to finance lease		7,418	-
Long term deposits		-	1,167
Staff retirement benefits - gratuity		38,248	35,626
		61,400	98,905
Current Liabilities			
Trade and other payables	6	430,097	464,294
Accrued mark-up		71,689	22,088
Short term finances	7	3,346,052	582,742
Current portion of non current liabilities		64,703	63,320
Provision for taxation		44,902	10,480
		3,957,443	1,142,924
		4,018,843	1,241,829
Contingencies and commitments	8	<u>4,736,757</u>	<u>1,707,653</u>

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


Muhammad Tariq Mir
 Director

AS AT JUNE 30, 2017

	Un-Audited June 30, 2017	Audited September 30, 2016
Note	-- Rupees in '000 --	
Assets		
Non-current Assets		
Property, plant and equipment	9 967,915	999,582
Investment property	10 7,950	7,997
Loans and advances	235	432
Deposits	12,360	12,360
	988,460	1,020,371
Current Assets		
Stores, spares and loose tools	63,494	68,158
Stock-in-trade	11 3,492,484	385,265
Trade debts	9,294	74,253
Loans and advances	28,478	44,381
Short term prepayments	1,979	1,188
Other receivables	7,342	29,504
Income tax refundable, advance income tax and tax deducted at source	85,903	57,809
Cash and bank balances	59,323	26,724
	3,748,297	687,282
	4,736,757	1,707,653



M. Sohail Khokhar
Director



Kamran Zahoor
Chief Financial Officer

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED JUNE 30, 2017

	Quarter ended		Nine months period ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Note	----- Rupees in thousand -----			
Sales - net	779,314	583,265	3,442,208	1,974,946
Cost of sales	(613,138)	(460,706)	(2,855,790)	(1,752,526)
Gross profit	166,176	122,559	586,418	222,420
Distribution and marketing expenses	(33,844)	(9,655)	(74,115)	(32,826)
Administrative expenses	(29,868)	(23,093)	(96,061)	(75,855)
Other income	12 1,538	3,707	46,200	7,206
Other expenses	3,604	(310)	(17,800)	(1,023)
Profit from operations	107,606	93,208	444,642	119,922
Finance cost	(68,661)	(27,059)	(141,612)	(68,936)
Profit before taxation	38,945	66,149	303,030	50,986
Taxation	13 (10,404)	(5,823)	(34,422)	(6,564)
Profit for the period	28,541	60,326	268,608	44,422
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	28,541	60,326	268,608	44,422

	----- Rupees -----			
Earnings per share - basic and diluted	1.73	3.65	16.26	2.69

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



Muhammad Tariq Mir
Director



M. Sohail Khokhar
Director



Kamran Zahoor
Chief Financial Officer

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2017

	Nine months period ended	
	June 30, 2017	June 30, 2016
Cash flow from operating activities	- - Rupees in '000 - -	
Profit for the period - before taxation	303,030	50,986
Adjustments for non-cash charges and other items:		
Depreciation on property, plant & equipments and investment property	80,567	75,707
Gain on sale of operating fixed assets - net	(1,735)	(654)
Operating fixed assets written-off	2,426	-
Provision for staff retirement benefits - gratuity	4,653	5,172
Interest / mark-up income	(422)	(398)
(Reversal) / Provision made for slow moving stores and spares inventory	(725)	598
Finance cost	141,612	68,936
Profit before working capital changes	529,406	200,347
(Increase) / decrease in current assets:		
Stores, spares and loose tools	5,389	2,523
Stock-in-trade	(3,107,219)	(609,697)
Trade debts	64,959	6,552
Loans and advances	15,903	10,106
Prepayments	(791)	889
Other receivables	22,162	(680)
Increase in trade and other payables	(34,827)	59,813
	(3,034,424)	(530,494)
Cash used in operating activities	(2,505,018)	(330,147)
Income tax paid	(28,094)	(11,800)
Staff retirement benefits (gratuity) - paid	(2,031)	(4,906)
Net cash used in operating activities	(2,535,143)	(346,853)
Cash flow from investing activities		
Additions to property, plant and equipment	(51,419)	(135,368)
Sale proceeds of operating fixed assets	1,875	700
Long term deposits - net	(1,167)	(15,321)
Interest / mark-up received	422	398
Loans and advances - net	197	15
Net cash used in investing activities	(50,092)	(149,576)
Cash flow from financing activities		
Long term finances repaid	(46,763)	52,968
Short term finances - net	2,763,310	459,141
Liabilities against assets subject to finance lease - net	9,186	-
Finance cost paid	(92,011)	(54,457)
Dividend paid	(15,888)	-
Net cash generated from financing activities	2,617,834	457,652
Net increase / (decrease) in cash and cash equivalent	32,599	(38,777)
Cash and cash equivalents - at beginning of the period	26,724	71,765
Cash and cash equivalents - at end of the period	59,323	32,988

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


Muhammad Tariq Mir
 Director


M. Sohail Khokhar
 Director
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Kamran Zahoor
 Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2017

	Share Capital	Share premium	Revenue reserves	Accumul- ated (loss) / Profit	Total
----- Rupees in '000 -----					
Balance as at October 01, 2015 (<i>Audited</i>)	165,175	119,217	430,000	(287,636)	426,756
Total comprehensive income for the period	-	-	-	44,422	44,422
Balance as at June 30, 2016 (<i>Un-Audited</i>)	<u>165,175</u>	<u>119,217</u>	<u>430,000</u>	<u>(243,214)</u>	<u>471,178</u>
Balance as at October 01, 2016 (<i>Audited</i>)	165,175	119,217	130,000	51,432	465,824
Cash dividend at the rate of Re.1 per ordinary share for the year ended September 30, 2016	-	-	-	(16,518)	(16,518)
Total comprehensive income for the period	-	-	-	268,608	268,608
Balance as at June 30, 2017 (<i>Un-Audited</i>)	<u>165,175</u>	<u>119,217</u>	<u>130,000</u>	<u>303,522</u>	<u>717,914</u>

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



Muhammad Tariq Mir
Director



M. Sohail Khokhar
Director



Kamran Zahoor
Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2017

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 Pakistan Stock Exchange. It is principally engaged in production and sale of white sugar and spirit. The Company's Mills are located at Bhalwal, District Sargodha and its Head Office at 4-Sarwar Road, Lahore Cantt.

2. BASIS OF PREPARATION

This condensed interim financial information is un-audited and is being submitted to the members in accordance with section 245 of the Companies Ordinance, 1984. It has 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 Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This condensed interim financial information does not include all the information required for annual financial statements and therefore, should be read in conjunction with the audited annual financial statements for the year ended September 30, 2016.

3. ACCOUNTING POLICIES

The accounting 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, 2016.

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, 2016.

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 June 30, 2017 mainly includes trade creditors aggregating Rs. 178.544 million (September 30, 2016: Rs. 164.997 million) and advance payments received against future supply of sugar aggregating Rs. 182.977 million (September 30, 2016: Rs. 232.014 million).

7. SHORT TERM FINANCES - Secured

Short term finance facilities available from various commercial banks under mark-up arrangements aggregate to Rs. 3.495 billion (September 30, 2016: Rs. 1.545 billion). These facilities, during the current period, carried mark-up at the rates ranging from 3.00% to 9.13% (September 30, 2016: 3.00% to 8.57%) per annum. The aggregate finance facilities 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 and pledge of shares of a listed Company held by the Directors. These facilities are expiring on various dates by November, 2017.

8. CONTINGENCIES AND COMMITMENTS

There has been no significant change in the status of contingencies set out in note 13 to the Company's audited annual financial statements for the year ended September 30, 2016.

9. PROPERTY, PLANT AND EQUIPMENT

		Un-Audited June 30, 2017	Audited September 30, 2016
	Note	- - Rupees in '000 - -	
Operating fixed assets	9.1	959,063	964,178
Capital work-in-progress - at cost		8,852	35,404
		967,915	999,582

9.1 Operating fixed assets

Book value at the beginning of the period / year		964,178	906,036
Additions during the period / year	9.1.1	77,971	160,268
Disposal of assets costing Rs. 3.116 million (September 30, 2016: Rs.1.316 million) - at book value		(140)	(47)
Assets written-off costing Rs. 5.627 million (September 30, 2016: Rs. Nil million) - at book value		(2,426)	-
Depreciation charge for the period / year		(80,520)	(102,079)
Book value at the end of the period / year		959,063	964,178

9.1.1 Additions during the period / year:	Un-Audited June 30, 2017	Audited September 30, 2016
	-- Rupees in '000 --	
Buildings on freehold land:		
- colony	-	320
- factory	4,968	232
Plant and machinery	16,732	155,794
Other equipment	10	-
Electric installations and fittings	29,918	799
Office equipment	99	574
Furniture and fixtures	64	-
Vehicles		
- owned	10,747	2,549
- leased	15,433	-
	77,971	160,268

10. INVESTMENT PROPERTY

Book value at the beginning of the period / year	7,997	8,064
Depreciation charge for the period / year	(47)	(67)
Book value at the end of the period / year	7,950	7,997

11. STOCK-IN-TRADE

	Note		
Raw material - molasses		219,166	1,502
Work-in-process		15,238	9,940
Finished goods	11.1	3,257,190	373,641
Other stocks - (Fair Price Shop and Depot)		890	182
		3,492,484	385,265

11.1 Finished goods inventory mainly includes sugar stock costing Rs. 3.160 billion (September 30, 2016: Rs. 356.747 million).

12. OTHER INCOME

This mainly includes sale of electricity amounting Rs 23.781 million (June 30, 2016: Rs Nil) to Faisalabad Electric Supply Company and sale of bagasse amounting Rs 17.834 million (June 30, 2016: Rs Nil).

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 '000 -----				
For the Nine months period ended June 30, 2017 (Un-Audited)				
Sales - net	3,100,856	735,948	(394,596)	3,442,208
Cost of sales	(2,720,188)	(530,198)	394,596	(2,855,790)
Gross profit	380,668	205,750	-	586,418
Selling and distribution expenses	(16,263)	(57,852)	-	(74,115)
Administrative expenses	(82,974)	(13,087)	-	(96,061)
Profit before taxation and unallocated income and expenses	281,431	134,811	-	416,242
Unallocatable income and expenses:				
Other income				46,200
Other expenses				(17,800)
Finance cost				(141,612)
Taxation				(34,422)
Profit for the period				268,608
	Sugar	Distillery	Elimination of inter segment transactions	Total
----- Rupees in '000 -----				
For the Nine months period ended June 30, 2016 (Un-Audited)				
Sales - net	1,627,084	470,409	(122,547)	1,974,946
Cost of sales	(1,539,832)	(335,241)	122,547	(1,752,526)
Gross (loss) / profit	87,252	135,168	-	222,420
Selling and distribution expenses	(2,172)	(30,654)	-	(32,826)
Administrative expenses	(65,368)	(10,487)	-	(75,855)
(Loss) / profit before taxation and unallocated income and expenses	19,712	94,027	-	113,739
Unallocatable income and expenses:				
Other income				7,206
Other expenses				(1,023)
Finance cost				(68,936)
Taxation				(6,564)
Loss for the period				44,422

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 Nine months period ended	
		June 30, 2017	June 30, 2016
-- Rupees in '000 --			
Key management personnel	Remuneration and other benefits	29,087	23,290

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, 2016, except for the change in exposure from 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, 2016.

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 28 July 2017.

18.2 Figures have been rounded off to the nearest thousand except stated otherwise.



Muhammad Tariq Mir
Director



M. Sohail Khokhar
Director



Kamran Zahoor
Chief Financial Officer

گنے کے کاشتکاروں کے ساتھ کمپنی انتظامیہ کے وسیع روابط اور سابقہ موسم میں انہیں گنے کی فراہمی پر فوری ادائیگی کی مستحکم حکمت عملی کی وجہ سے آئندہ موسم میں گنے کی پیداوار اور ملز کی اس کی حسب طلب فراہمی کی صورت حال بہتر نظر آتی ہے۔ آپ کی ملز کے علاقے میں گنے کے حالیہ سروے اور پیداواری تخمینوں کے مطابق علاقے میں گنے کی پیداوار 20 فیصد زیادہ ہوئی ہے۔ شاہ پور میں واقع دو بڑی شوگر ملوں کی، بحالی اور توسیع کے پیش نظر آپ کی ملز انتظامیہ کی جانب سے گنے کی فراہمی کی حکمت عملی سنجیدہ جائزے کی متقاضی ہے اور توقع ہے کہ آپ کی ملز سے ملحقہ اور دیگر قابل پہنچ علاقوں میں گنے کی نسبتاً بہتر پیداوار اس مقصد کے حصول میں مددگار ہوگی۔

بڑی رکاوٹوں کے دور کرنے اور چینی و ڈسٹری کے شعبوں کی کارکردگی بہتر کرنے کے متوازن اقدامات کا محتاط جائزہ لینے کے بعد اگلے کرشنگ موسم کی شروعات سے قبل، انشاء اللہ، ملز میں ضروری ترامیم کے لیے موثر اقدامات کیے جائیں گے۔


ڈسٹری کا شعبہ


خام شیرہ پر اس کی جانے کی کل مقدار میں اپنا پیدا کردہ شیرے کا زیادہ تناسب اتھنول کی ٹنوں میں زائد پیداوار اور اس کی زیادہ بہتر اوسط قیمت پراکسیپورٹ کرنا آپ کی کمپنی کے منافع میں بہتری کا سبب بنا۔ خصوصاً بے قابو عوامل، مثلاً اتھنول کی برآمدی قیمت میں اوسط معمولی اضافے کے مقابلے میں بازار سے مہیا کردہ شیرے کی اوسط قیمت میں نمایاں اضافے نے بہر طور پر منافع کی اضافی قدر کے حصول میں رکاوٹ پیدا کی۔

معدنی تیل کی قیمتوں میں دباؤ اور برازیل میں برابرہی مقدار میں گیسولین/ اتھنول کے فارمولے کے استعمال کی وجہ سے اتھنول کے بین الاقوامی بازار میں فوری طور پر بہتری کے آثار دکھائی نہیں دیتے۔ آئیے امید کریں کہ چند ڈسٹریوں کی جانب سے قیاس کی بنیاد پر کی جانے والی شیرے کی خریداری آئندہ موسم میں مزید معقول طور پر ہوگی۔

اعتراف

بورڈ کمپنی پر اعتماد اور مسلسل تعاون کے لیے تمام معزز ممبران اور مالیاتی اداروں کا شکر گزار ہے۔ اس کے علاوہ بورڈ کمپنی کے تمام ملازمین کی جانب سے لگن، توجہ اور محنت سے کی گئی ان تمام کاوشوں کو تسلیم کرتا ہے۔


محمد سہیل کھوکھر
ڈائریکٹر


محمد طارق میر
ڈائریکٹر

پیداواری نتائج

چینی کا شعبہ

گنا بیلیے کا رواں موسم 15 نومبر 2016 کو شروع ہوا اور آپ کی ملز نے سابقہ سال کے تقابلی عرصہ کے دوران 86 دنوں میں اوسطاً 9.75 فیصد شرح کشید کے ساتھ 401,083 میٹرک ٹن گنا بیل کر 39,015 میٹرک ٹن چینی پیدا کرنے کے مقابلے میں امسال 140 دنوں میں اوسطاً 10.16 فیصد شرح کشید کے ساتھ 1,115,492 میٹرک ٹن گنا بیل کر 113,308 میٹرک ٹن چینی پیدا کی۔

ڈسٹلری کا شعبہ

ڈسٹلری پلانٹ نے 207 دنوں میں 247 لیٹر تھنول فی میٹرک ٹن شیرہ کی اوسط پیداواری شرح سے 63,024 میٹرک ٹن شیرہ پر اس کر کے 15,551,357 لیٹر تھنول پیدا کی جبکہ سابقہ سال کے دوران 154 دنوں میں 238 لیٹر تھنول فی میٹرک ٹن شیرہ کی اوسط پیداواری شرح سے 38,578 میٹرک ٹن شیرہ پر اس کر کے 9,192,782 لیٹر تھنول پیدا کی گئی تھی۔

مستقبل کی پیش گوئی

چینی کا شعبہ

ملک میں چینی کی بہت زیادہ پیداوار کی وجہ سے چینی کا بازار مسلسل شدید دباؤ کا شکار رہا اور حالیہ عرصہ میں حکومت کی جانب سے گنے کی کم از کم امدادی قیمت 180 روپے فی 40 کلو مقرر کرنے کی وجہ سے بہت سی ملوں میں چینی کی قیمت فروخت ان کی پیداواری لاگت سے بھی کم ہو گئی، جبکہ چینی کی 60 روپے فی کلو کی غیر حقیقی اضافہ شدہ قیمت کے تعین پر 6 روپے فی کلو کی مقررہ شرح سے سیلز ٹیکس وضع کیا جا رہا ہے۔

ابتدائی طور پر مئی 2017 کے آخر تک 425,000 ٹن چینی ایکسپورٹ کرنے کے بعد، اور ایک محتاط تخمینے کے مطابق 2016-17 کے کرشنگ سیزن میں 7 ملین ٹن چینی کی پیداوار ہونے پر شوگر انڈسٹری نے حکومت سے استدعا کی کہ چینی کی اضافی پیداوار سے امدادی قیمت پر 1.20 ملین ٹن مزید چینی ایکسپورٹ کرنے کی اجازت دی جائے۔ مذکورہ بالا تخمینہ جات کی جانچ کرنے اور شوگر ایڈوائزری بورڈ سے اس کی تصدیق ہونے پر، اور مناسب مقدار میں چینی ذخیرہ کرنے کے بعد، ان کی جانب سے ایکسپورٹ کرنے کے لیے 1.2 ملین ٹن فاضل چینی کا کوئی مقرر کرنے کی سفارش کی گئی۔ تاہم وفاقی حکومت نے حال ہی میں بلا امدادی قیمت ایکسپورٹ کرنے کے لیے 300,000 ٹن کا ایک مختصر کوئی منظور کیا ہے۔ اسی اثناء میں عالمی بازار میں چینی کی قیمت 20 فیصد کم ہو گئی ہے۔ ان تمام حالات کی وجہ سے چینی کے مقامی بازار پر منفی اثرات مرتب ہوئے ہیں۔ تاہم حکومت چینی کی قیمت کا جائزہ لے کر آئندہ دو ماہ میں چینی کی مزید ایکسپورٹ کی اجازت دینے پر رضامند ہو گئی ہے۔

جائزہ رپورٹ ازاں ڈائریکٹران

معزز ممبران،

نون شوگر ملز لمیٹڈ کے ڈائریکٹران کی جانب سے میں 30 جون 2017 کو اختتام پزیر ہونے والے نو ماہ پر مشتمل عرصہ کے لیے غیر آڈٹ شدہ مالیاتی حسابات پیش کرتے ہوئے خوشی محسوس کر رہا ہوں۔

مالیاتی نتائج

30 جون 2017 کو اختتام پزیر ہونے والی تیسری سہ ماہی کے غیر آڈٹ شدہ مالیاتی نتائج کا تقابلی گوشوارہ برطابق 30 جون 2016 حسب ذیل ہے:

اکتوبر تا جون 2017 (ملین روپے)	اکتوبر تا جون 2016 (ملین روپے)	
3,442	1,975	پیداوار کی فروخت سے حاصل شدہ رقم
586	222	خام منافع
544	197	EBITDA آپریشنز
(81)	(76)	فروسوگی و کساد بازاری
463	121	EBIT آپریشنز
(142)	(69)	مالیاتی لاگت
(18)	(1)	دیگر اخراجات
303	51	ٹیکس کی ادائیگی سے پیشتر آمدن
(34)	(7)	ٹیکس
269	44	ٹیکس کی ادائیگی کے بعد آمدن
16.26	2.69	فی حصہ بنیادی آمدن

سابقہ سال کے نو ماہی عرصہ کے دوران پیداوار کی فروخت سے حاصل شدہ کل رقم 1,975 ملین روپے کے مقابلے میں کمپنی نے اس سال کے نو ماہی عرصہ میں 74% اضافی شرح کے ساتھ 3,442 ملین روپے کا حصول کیا۔ پیداوار کی فروخت سے حاصل شدہ رقم میں اضافہ ہونے کی بنیادی وجہ سابقہ سال کے مقابلے میں زیر جائزہ عرصہ کے دوران چینی کی اضافی مقدار میں فروخت ہے۔ زیر جائزہ عرصہ کے دوران بہتر شرح کشید کے ساتھ زیادہ مقدار میں گنا تیل کر چینی کے پیداواری اخراجات میں کمی کے ذریعے مقابلتاً بہتر شرح منافع کے ساتھ اضافی خام منافع کا حصول کیا گیا۔ انتہوسول کی اضافی پیداوار اور ایکسپورٹ بھی خام منافع میں اضافے کی وجہ بنی۔

مالیاتی لاگت میں نمایاں اضافہ کی وجہ بنکوں سے کم مدتی قرضہ جات کے حصول کی وجہ سے ہے جو آپ کی ملز کی جانب سے گئے کے فراہم کنندگان کو فوری ادائیگی کے لیے حاصل کیے گئے تاکہ آپ کی ملز رواں موسم کے تمام عرصہ میں گنا تیل کی بلند شرح کو برقرار رکھ سکے۔