



Corporate Briefing Session

January 27, 2024

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Company Information

Noon Sugar Mills Limited 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.

The Company's production plant is located at Bhalwal.



Financial Highlights



Statement of Financial Position - Assets

(Rupees in thousand)

Assets	2023	2022	Increase / (Decrease)
Non-Current Assets			
----- Rupees in thousand -----			
Property, plant and equipment	2,050,390	1,799,082	251,308
Loans and advances	8,992	1,633	7,359
Security deposits	14,321	5,448	8,873
	2,073,703	1,806,163	267,540
Current Assets			
Stores, spares and loose tools	130,382	143,723	(13,341)
Stock-in-trade	2,535,667	1,160,752	1,374,915
Trade debts	176,668	313,026	(136,358)
Loans and advances	775,275	689,706	85,569
Short term prepayments	4,067	4,315	(248)
Other receivables	164,847	134,389	30,458
Income tax refundable, advance income tax and tax deducted at source	204,149	222,139	(17,990)
Bank balances	109,877	110,534	(657)
	4,100,932	2,778,584	1,322,348
	6,174,635	4,584,747	1,589,888



Statement of Financial Position - Liabilities

(Rupees in thousand)

Liabilities	2023	2022	Increase / (Decrease)
----- Rupees in thousand -----			
Equity and Liabilities			
Issued, subscribed and paid-up capital	165,175	165,175	-
Reserves	249,217	249,217	-
Unappropriated profits	1,671,259	1,318,552	352,707
	2,085,651	1,732,944	405,287
Non-Current Liabilities			
Long term finance	-	-	-
Lease liabilities	-	635	(635)
Staff retirement benefits - gratuity	82,386	72,875	9,511
	82,386	73,510	8,876
Current Liabilities			
Trade and other payables	1,852,516	607,845	1,244,671
Contract liabilities	33,400	16,744	16,656
Accrued mark-up	70,857	15,786	55,071
Short term finance	1,871,842	1,848,338	23,504
Current portion of non-current liabilities	643	76,000	(75,357)
Unclaimed dividends	5,053	5,053	-
Unpaid dividends	5,686	4,801	885
Provision for taxation	166,601	203,726	(37,125)
	4,006,598	2,778,293	1,228,305
	6,174,635	4,584,747	1,589,888

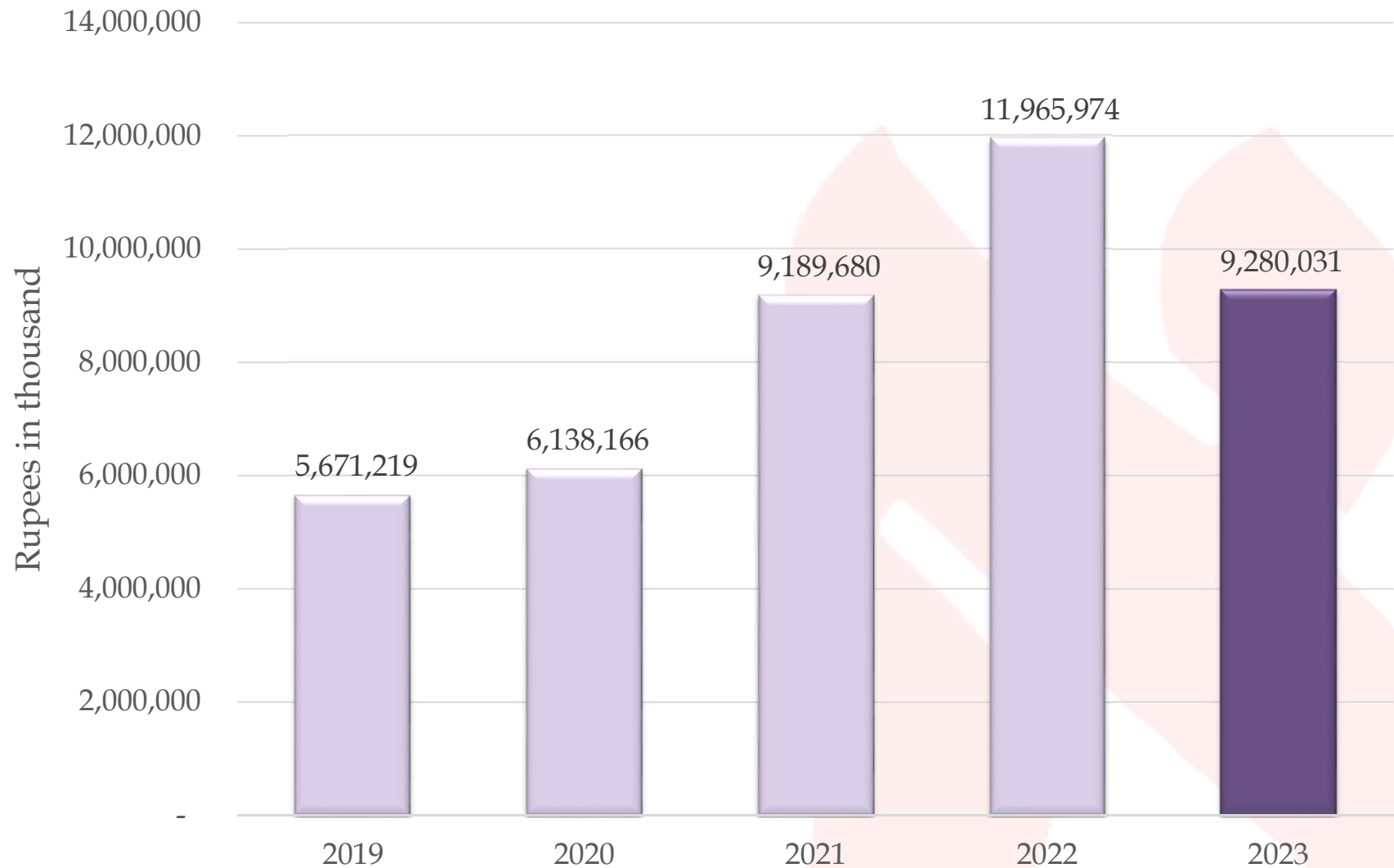
Statements of Profit & Loss

(Rupees in thousand)

	2023	2022	Increase / (Decrease)
Sales - net	9,280,031	11,965,974	(2,685,943)
Cost of sales	(7,383,505)	(10,406,680)	3,023,175
Gross profit	1,896,526	1,559,294	337,232
Distribution and marketing expenses	(263,924)	(335,177)	71,253
Administrative expenses	(318,500)	(268,339)	(50,161)
Other income	160,391	216,031	(55,640)
Other expenses	(230,693)	(125,363)	105,330
Profit from operations	1,243,800	1,046,446	197,354
Finance cost	(717,233)	(389,515)	327,718
Profit before taxation	526,567	656,931	(130,364)
Profit after taxation	419,313	464,007	(44,694)
Earnings per share	25.39	28.09	(2.70)
Dividend – Cash	40%	40%	

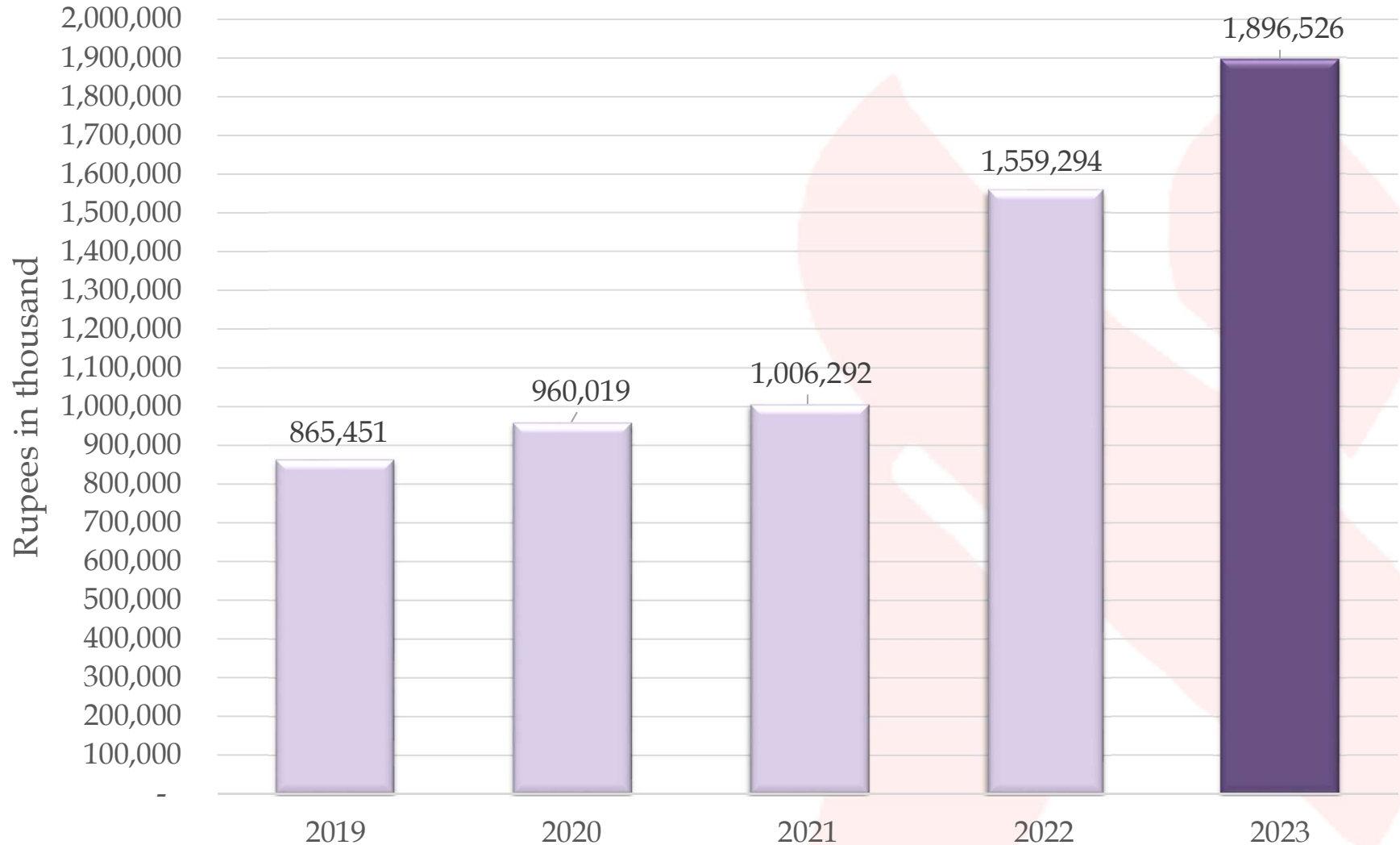
Financial Highlights

Sales - net



Financial Highlights

Gross Profit



Financial Highlights

Net Profit



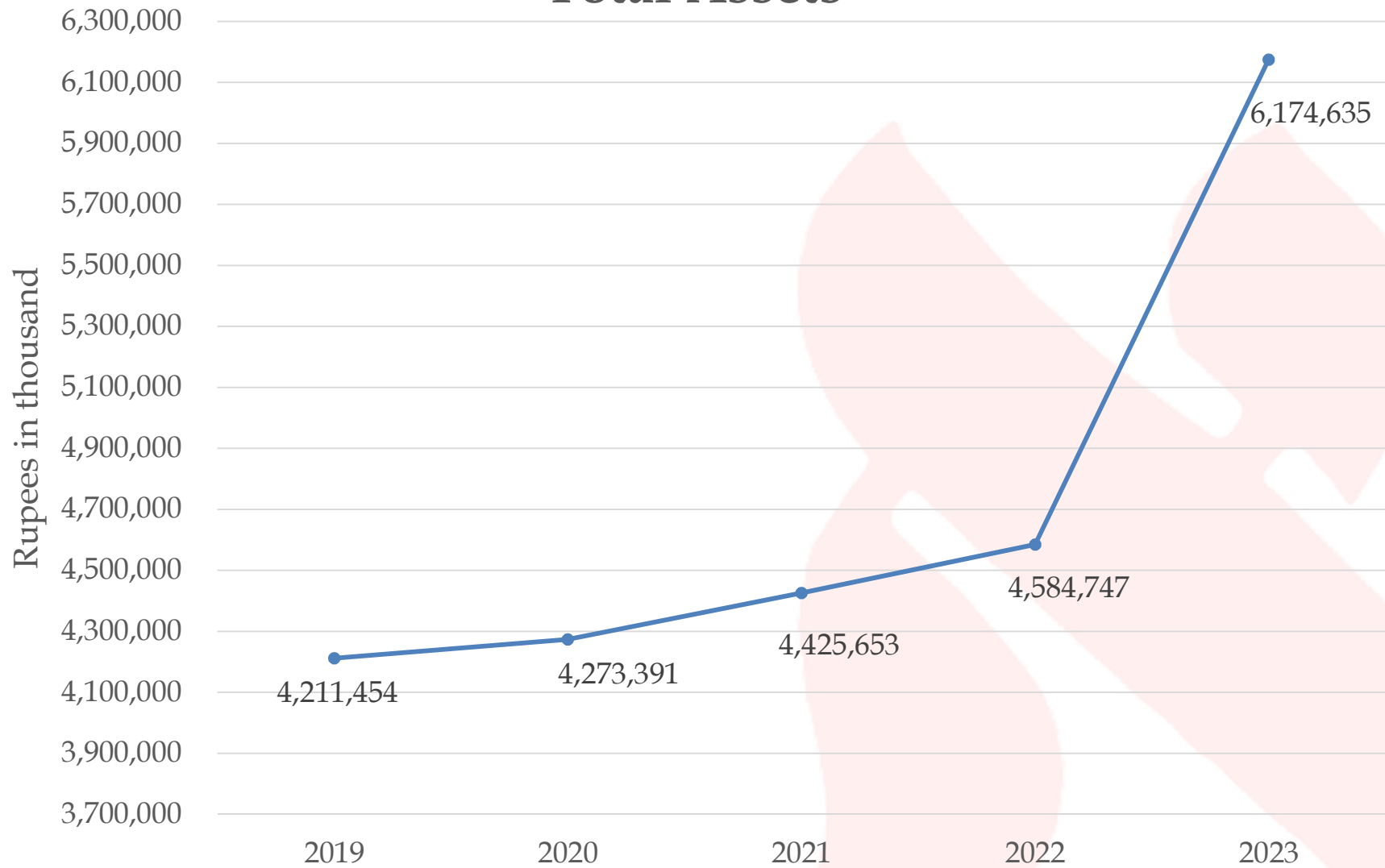
Financial Highlights

Earnings per share



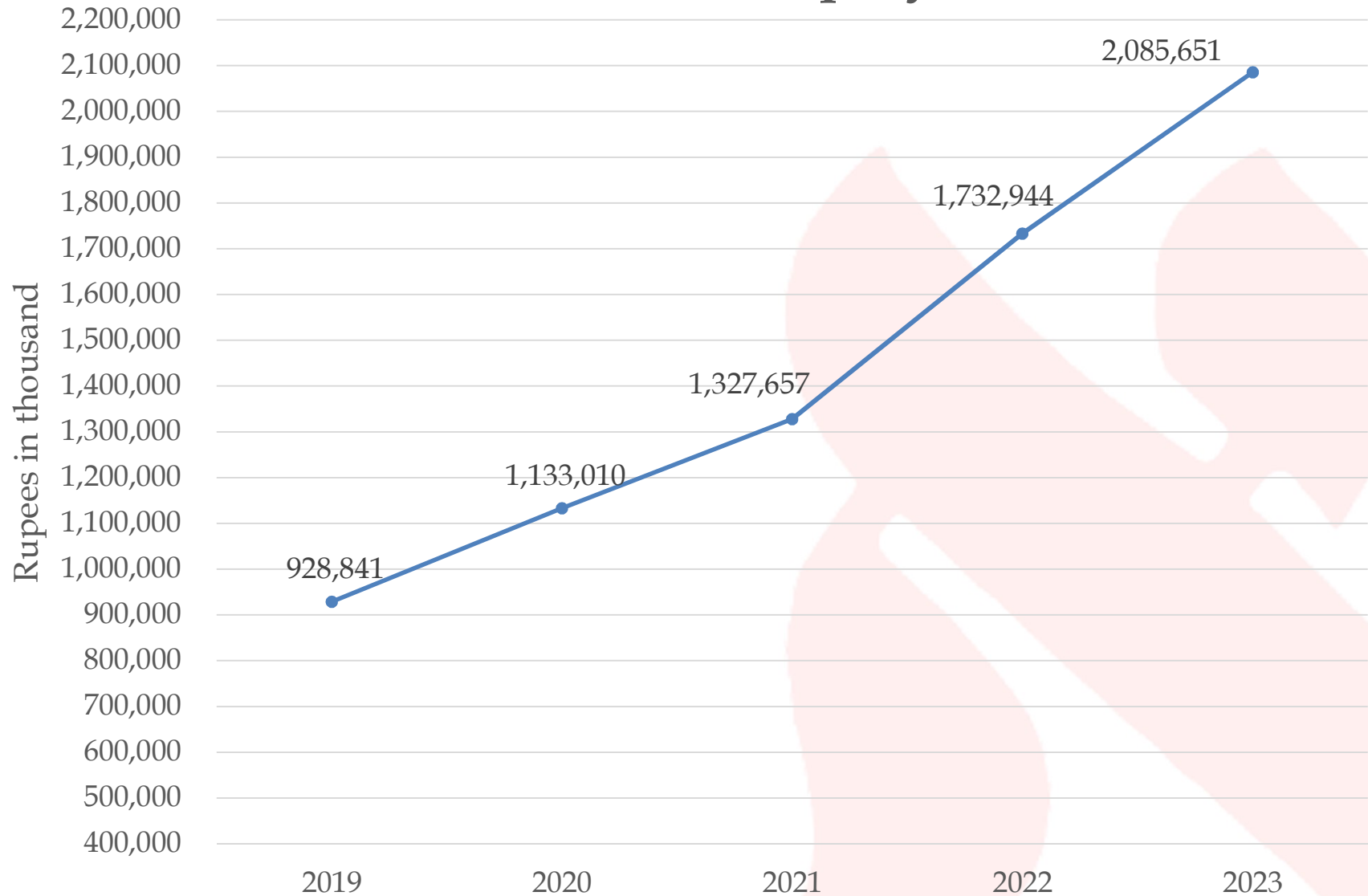
Financial Highlights

Total Assets



Financial Highlights

Shareholders' equity



Operational Data

Operational Data

Sugar Production

		2023	2022	2021	2020	2019
Cane crushed	(M.tons)	807,367	1,120,350	863,552	543,477	630,929
Average sucrose recovery	%	9.37	9.36	9.60	9.71	10.01
Sugar produced	(M.tons)	75,717	104,720	82,710	52,787	63,098
Operating period	Days	101	144	121	105	102

Alcohol Production

Molasses processed	(M.tons)	91,704	151,780	123,567	85,969	69,229
Alcohol produced	(M.tons)	18,334	27,256	24,582	17,104	14,311
Average Alcohol yield	(Ltrs/tons)	250	224	249	249	259
Operating period	Days	184	294	284	351	216

Operational Data

Sugar Production



Operational Data

Alcohol Production



Operational Data

Average Sucrose Recovery



Average Alcohol yield



Future Outlook

- In the ongoing crushing season, the Punjab Government has established a rate of Rs.400 per 40kg. However, owing to a reduced sugarcane supply, there is a likelihood of an increase in cane prices, consequently elevating the overall cost of production.
- Our commitment to timely payments to growers and on field timely support during crop growth has fortified our relationship with them, ensuring a seamless supply during the crushing season.
- Company is continuously investing in Balancing, Modernization and Replacement (BMR) of its plants to increase its efficiency.
- The surge in molasses prices is driven by rising sugarcane costs in Pakistan, coupled with a subdued international demand for ethanol.

Questions and Answers

Thank You

