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## COMPANY INFORMATION

### BOARD OF DIRECTORS

Muhammad Iqbal Usman	Chairman
Shunaid Qureshi	Chief Executive Officer
Asim Ghani	Executive Director
Asma Aves Cochinwala	Director
Darakshan Ghani	Director
Duraid Qureshi	Director
Irfan Nasir Cheema	Director
Sayyed Rafay Akber Rashdi	Director
Suleman Lalani	Director

### COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

Zuhair Abbas

### AUDIT COMMITTEE

Sayyed Rafay Akber Rashdi	Chairman
Asma Aves Cochinwala	Member
Darakshan Ghani	Member
Duraid Qureshi	Member
Tariq Iqbal	Secretary

### HUMAN RESOURCE AND REMUNERATION COMMITTEE

Muhammad Iqbal Usman	Chairman
Asim Ghani	Member
Asma Aves Cochinwala	Member
Darakshan Ghani	Member

### STATUTORY AUDITORS

Haroon Zakaria & Co.	Chartered Accountants
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### COST AUDITORS

Siddiqi & Company	Chartered Accountants
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### BANKERS

Al Baraka Bank Pakistan Limited (Burj Bank Limited)  
Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Habib Bank Limited  
Habib Metropolitan Bank Limited  
MCB Bank Limited  
National Bank of Pakistan  
The Bank of Punjab  
Meezan Bank Limited  
Pak Oman Investment Company Limited  
Soneri 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

CDC House-99B, Block 'B', S.M.C.H.S  
Main Shahra-e-faisal, Karachi-74400

### FACTORIES LOCATIONS

- 1) Mirwah Gorchani, Distt. Mirpurkhas, Sindh
- 2) Main National Highway, Dhabeji, Sindh
- 3) Oil Installation Area, Kemari, Karachi, Sindh



## DIRECTORS' REVIEW REPORT

The directors are pleased to present the condensed interim financial statements for the Half Year ended March 31, 2017.

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

	Six months ended March 31, 2017 (Rupees in thousands)	Six months ended March 31, 2016
Operating profit	315,673	181,722
Finance cost	(37,639)	(51,784)
	<u>278,034</u>	<u>129,938</u>
Other income	6,580	39,122
Profit before taxation	<u>284,614</u>	<u>169,060</u>
Taxation	(39,640)	(19,008)
<b>Profit after taxation</b>	<u><u>244,974</u></u>	<u><u>150,052</u></u>
<b>Basic earnings per share (Rupees)</b>	<u><u>14.11</u></u>	<u><u>8.64</u></u>

During the period under review, your company has earned a profit after tax of Rs. 244,974 million as compared to the profit of Rs. 150,052 million of the corresponding period of last year.

### OPERATING SEGMENT RESULTS

The division wise performance is presented below:

#### Sugar Division

The financial and operational performance of sugar division is given below:

#### Financial performance

	Six months ended March 31, 2017 (Rupees in thousands)	Six months ended March 31, 2016
Sales	1,652,447	944,938
Cost of sales	(1,431,406)	(868,438)
Gross profit	<u>221,041</u>	<u>76,500</u>
Distribution cost	(8,631)	(7,179)
Administrative expenses	(35,674)	(34,900)
Segment operating result	<u><u>176,736</u></u>	<u><u>34,421</u></u>

	2016-17	2015-16
Date of start of season	November 14, 2016	November 23, 2015
Duration of season (Days)	118	93
Crushing (M. Tons)	659,154	560,786
Production from sugarcane (M.Tons)	70,484	58,730
Sales (M. Tons)	30,543	19,797
Recovery (%)	10.70	10.47



During the period your company has able to achieve all time highest production and recovery rate. The plant operated for 118 days as against 93 days of preceding season. The plant was closed for 7 days during the current season. The sugarcane crushed during the current season was 659,154 M.Tons with average sucrose recovery of 10.70% and sugar production of 70,484 M.Tons as compared with crushing of 560,786 M.Tons with average sucrose recovery of 10.47% and sugar production of 58,730 M.Tons of same period last year.

During the current season the PSMA (Sindh zone) decided to stop sugarcane crushing from December 15, 2016 due to shortage of sugarcane supply and increase in sugarcane prices by growers. However, after a meeting held between growers, millers and Minister Agriculture Sindh, crushing was resumed by your Company on December 22, 2016 with the assurance of grower to start full swing harvesting of sugarcane.

#### **Ethanol Division**

The financial and operational performance of ethanol division is given below:

	<b>Six months ended March 31, 2017 (Rupees in thousands)</b>	<b>Six months ended March 31, 2016</b>
Sales	<b>953,408</b>	814,934
Cost of sales	<b>(754,856)</b>	(611,356)
Gross profit	<b>198,552</b>	203,578
Distribution cost	<b>(42,818)</b>	(42,671)
Administrative expenses	<b>(23,772)</b>	(23,254)
<b>Segment operating result</b>	<b><u>131,962</u></b>	<u>137,653</u>

The operational data is given below:

#### **Operational data**

<b>Operational performance</b>	<b>2016-17</b>	<b>2015-16</b>
Production (M. Tons) - Unit I and II	<b>15,446</b>	15,801
Sales (M. Tons)	<b>12,764</b>	11,144

During the period under review, this division produced 15,446 M.Ton ethanol as compared to corresponding period of 15,801 M.Tons. The sales has been increased by 1,620 M.Tons thus increased the turnover by Rs. 138,474 million, however segment profit slightly decreased by Rs. 5,691 million due to slight increase in cost of raw material.

#### **Power, Chemical and Alloys Division**

The operations for the chemical and power division were remained suspended during the period under review and the division has incurred operating segment loss of Rs. 22,833 million as compared to loss of Rs. 26.668 million for the same period last year. The loss mainly represents the fixed expenses.

#### **Bulk Storage Terminal**

During the period under review this division earned a profit of



Rs. 44,599 million as compared to profit of Rs. 47,063 million of last year. The decrease in profit is due to gantry income.

#### **COMMENTS ON AUDITOR'S REVIEW REPORT**

As fully explained in note 15.1.2 to the Condensed Interim financial Information, a suit bearing no. 281 has been filed in the Honorable High Court of Sindh at Karachi against the Company and 9 others alleging mismanagement in the Company's affairs. The Company and its management have denied all allegations of the plaintiff and are of the view that no inference is likely to materialize in the suit and there is no financial exposure of the Company in the matter.

#### **FUTURE PROSPECTS**

The future outlook of sugar segment depends a lot on the selling prices of sugar which is weak at a moment. The Economic Co-ordination Committee (ECC) of the cabinet has approved 225,000 M.Tons of sugar export quota which was expired in March 2017. The Economic Coordination Committee (ECC) of the Cabinet has allowed further export of 200,000 MT of sugar (without any subsidy). It is decided that export of sugar would be completed within 60 days or by 31st of May 2017 after approval of export quota by State Bank of Pakistan and only those mills would be allowed to export which have cleared outstanding dues of farmers of the last season and have crushed at optimum capacity. This extended export quota will be suspended if any adverse impact on domestic prices observed.

The prices of ethanol is expected to be on the same level, however, the expected shipment of ethanol in upcoming quarters will add some advantages to current situation. In the past few years, due to worldwide doldrums the prices of ethanol showed a declining trend and it may continue to further decline in the future. However, Your Company is targeting growth industries to capture high prices.

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 productivity in all its divisions and overall profitability of the Company.

#### **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 and achieving the all-time highest production and recovery rate. We would also like to express our thanks to the customers for their trust in our products and look forward for 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 periods. May Allah bless us in our efforts to achieve more records this year. A'meen!

On behalf of Board of Directors

**Shunaid Qureshi**  
Chief Executive Officer

Karachi: May18, 2017



## **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** ("the Company") as at March 31, 2017 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 "condensed interim financial information"], for the half year 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 for interim financial reporting. 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 statement of comprehensive income for the quarter ended March 31, 2017 have not been reviewed as we are required to review only the cumulative figures for the half year ended March 31, 2017.

### **Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information 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 half year ended March 31, 2017, is not presented fairly, in all material respects, in accordance with the approved accounting standards as applicable in Pakistan for interim financial reporting.

### **Emphasis of Matter**

We draw attention to note 15.1.2 of the condensed interim financial information which describes the uncertainty related to the outcome of the lawsuit filed against the company and others by a non-executive Director of the company. Our conclusion is not qualified in respect of this matter.

Chartered Accountants

Place: Karachi

Dated: May 18, 2017

**Engagement Partner:**  
Mohammad Iqbal



**CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)  
AS AT MARCH 31, 2017**

		March 31, 2017 Un-audited (Rupees in thousand)	September 30, 2016 Audited
Note			
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
	7	1,644,801	1,683,380
Property, plant and equipment			
Investment property		325	342
Long term investments	8	816,627	200,420
Long term loans		810	1,249
Long term deposits		11,406	11,406
Deferred taxation	9	-	-
		<b>2,473,969</b>	<b>1,896,797</b>
<b>Current Assets</b>			
		148,468	151,437
Stores and spares			
Stock-in-trade	10	3,574,616	707,135
Trade debts		24,565	40,769
Loans and advances	11	324,823	77,910
Trade deposits and short term prepayments		21,589	7,931
Interest accrued		872	2,542
Other receivables		79,829	97,022
Short term investments	8.2	600	235,500
Income tax refunds due from the Government		69,460	37,523
Cash and bank balances	12	26,764	58,365
		<b>4,271,586</b>	<b>1,416,134</b>
<b>Total Assets</b>		<b>6,745,555</b>	<b>3,312,931</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized capital		<b>400,000</b>	<b>400,000</b>
Issued, subscribed and paid-up capital		173,623	173,623
Reserves		<b>2,631,505</b>	<b>2,161,485</b>
Shareholders' equity		<b>2,805,128</b>	<b>2,335,108</b>
<b>Non - Current Liabilities</b>			
Deferred liability		80,707	74,116
<b>Current Liabilities</b>			
Trade and other payables	13	641,655	874,194
Accrued mark-up		25,393	1,030
Short term borrowings	14	3,179,826	15,637
Provision for taxation		12,846	12,846
		<b>3,859,720</b>	<b>903,707</b>
Contingencies and Commitments	15	-	-
<b>Total Equity and Liabilities</b>		<b>6,745,555</b>	<b>3,312,931</b>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.

**Shunaid Qureshi**  
Chief Executive Officer

**Asim Ghani**  
Director





**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2017**

Note	Half Year Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
(Rupees in thousand)				
Sales	16 2,605,855	1,759,872	824,708	621,588
Cost of sales	(2,186,262)	(1,479,794)	(633,476)	(516,238)
<b>Gross profit</b>	<b>419,593</b>	<b>280,078</b>	<b>191,232</b>	<b>105,350</b>
Profit from other reportable segments - net	21,766	20,395	12,239	6,733
	<b>441,359</b>	<b>300,473</b>	<b>203,471</b>	<b>112,083</b>
Distribution cost	(51,449)	(49,850)	(24,342)	(28,861)
Administrative expenses	(59,446)	(58,154)	(30,963)	(30,969)
Other operating expenses	(14,791)	(10,747)	(5,869)	(1,471)
	<b>(125,686)</b>	<b>(118,751)</b>	<b>(61,174)</b>	<b>(61,301)</b>
<b>Operating profit</b>	<b>315,673</b>	<b>181,722</b>	<b>142,297</b>	<b>50,782</b>
Finance cost	(37,639)	(51,784)	(31,384)	(44,520)
Other income	6,580	39,122	2,129	16,086
<b>Profit before taxation</b>	<b>284,614</b>	<b>169,060</b>	<b>113,042</b>	<b>22,348</b>
Taxation	(39,640)	(19,008)	(17,769)	150
<b>Profit after taxation</b>	<b>244,974</b>	<b>150,052</b>	<b>95,273</b>	<b>22,498</b>
<b>Earnings per share - Basic and diluted</b>	<b>14.11</b>	<b>8.64</b>	<b>5.49</b>	<b>1.30</b>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.

**Shunaid Qureshi**  
Chief Executive Officer

**Asim Ghani**  
Director



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2017**

Half Year Ended		Quarter Ended	
March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016

(Rupees in thousand)

Profit after taxation **244,974** 150,052 **95,273** 22,498

**Other comprehensive income  
for the period**

**Items to be classified to profit and loss  
account in subsequent period**

"Unrealized gain / (loss) on  
remeasurement of available for  
sale investments" **381,307** (23,316) **366,239** (38,384)

**Total comprehensive income /  
(loss) for the period** **626,281** 126,736 **461,512** (15,886)

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.

**Shunaid Qureshi**  
Chief Executive Officer

**Asim Ghani**  
Director



**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2017**

		Half Year Ended	
		March 31, 2017	March 31, 2016
Note		(Rupees in thousand)	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Cash used in operations	17	(2,943,058)	(2,163,338)
Finance cost paid		(13,276)	(17,103)
Income tax paid		(71,577)	(21,852)
Long term loans recovered - net		439	221
Long term deposits paid		-	(3)
		(84,414)	(38,737)
<b>Net cash used in operating activities</b>		<b>(3,027,472)</b>	<b>(2,202,075)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure incurred on fixed assets		(20,105)	(6,358)
Proceeds from disposal of property, plant and equipment		1,172	530
Interest / markup received		3,389	2,446
Dividend received		1,949	3,968
<b>Net cash (used in) / generated from investing activities</b>		<b>(13,595)</b>	<b>586</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(154,723)	(269,012)
Proceeds from short term borrowings - net		3,164,189	2,462,635
<b>Net cash generated from financing activities</b>		<b>3,009,466</b>	<b>2,193,623</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(31,601)</b>	<b>(7,866)</b>
<b>Cash and cash equivalents at beginning of the period</b>		<b>58,365</b>	<b>41,740</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>26,764</b>	<b>33,874</b>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.

**Shunaid Qureshi**  
Chief Executive Officer

**Asim Ghani**  
Director



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2017

	Issued, subscribe and paid-up capital	RESERVES						Total Shareholder's Equity	
		Revenue reserves		Capital reserves			Total Reserves		
		General reserve	Unappropriated profit	Sub total	Gain / (loss) of re-measurement of				
					Retirement benefit obligation	Availale for Sale investment			
Balance as at October 1, 2015		173,623	1,458,000	601,791	2,059,791	35,774	(41,140)	2,054,425	2,228,048
Total comprehensive income for the period		-	-	150,052	150,052	-	-	-	150,052
Profit for the period		-	-	150,052	150,052	-	-	-	150,052
Other comprehensive income for the period		-	-	-	-	-	(23,316)	(23,316)	(23,316)
"Unrealized loss on re-measurement of available for sale investments"		-	-	-	-	-	(23,316)	(23,316)	126,736
Transactions with owners		-	-	150,052	150,052	-	-	-	(112,855)
Interim Dividend 2015: Rs.6.50 per share		-	-	(112,855)	(112,855)	-	-	-	(60,768)
Final Dividend 2015: Rs. 3.50 per share		-	-	(60,768)	(60,768)	-	-	-	(86,812)
Interim Dividend 2016: Rs.5.00 per share		-	-	(86,812)	(86,812)	-	-	-	(260,435)
Balance as at March 31, 2016		173,623	1,458,000	491,408	1,949,408	35,774	(64,456)	(28,682)	1,920,726
Balance as at October 1, 2016		173,623	1,458,000	625,616	2,083,616	52,576	25,293	77,869	2,335,108
Total comprehensive income for the period		-	-	244,974	244,974	-	-	-	244,974
Profit for the period		-	-	244,974	244,974	-	-	-	381,307
Other comprehensive income for the period		-	-	-	-	-	381,307	381,307	626,281
"Unrealized gain on re-measurement of available for sale investments"		-	-	-	-	-	381,307	381,307	(69,449)
Transactions with owners		-	-	244,974	244,974	-	-	-	(86,812)
Interim Dividend 2016: Rs. 4 per share		-	-	(69,449)	(69,449)	-	-	-	(156,261)
Final Dividend 2017: Rs. 5 per share		-	-	(86,812)	(86,812)	-	-	-	459,176
Balance as at March 31, 2017		173,623	1,458,000	714,329	2,172,329	52,576	405,600	2,631,505	2,805,128

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.

Shunaid Qureshi  
Chief Executive Officer

Asim Ghani  
Director



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
(UN-AUDITED)  
FOR THE HALF YEAR ENDED MARCH 31, 2017**

**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 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 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 (note 1.1)	Processing and sale of industrial ethanol	Mirwah Gorchani, Mirpurkhas	Unit I: August 20, 2000 Unit II: January 23, 2004
3	*Chemical, alloys and **Power (note 1.2)	*Manufacturing and sales of calcium carbide and ferro alloys. **Generation and sales of electricity.	Dhabeji, Thatta.	*November 1, 2006 **April 06, 2010
4	Tank Terminal	Providing bulk storage facility	Oil industrial area, Kamari, Karachi.	October 15, 2012

**1.1** The Company has also entered into agreement for supply of CO<sub>2</sub> gas at its ethanol division. The same is not a reportable segment as per criteria defined in IFRS-8.

**1.2** 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.

**1.3** Farm operations is a distinguishable business segment as per the criteria specified in International Financial Reporting Standard - 8 "Operating Segment", but it is substantially below the threshold mentioned for reportable segment under IFRS- 8, therefore, farm operations is not classified as reportable segment.

**2 BASIS OF PREPARATION**

**2.1** This condensed interim financial information of the Company for the half year ended March 31, 2017 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 Ordinance, 1984 (the Ordinance). In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed.

**2.2** The figures of condensed interim profit and loss account for the quarter ended March 31, 2017 have not been reviewed by the auditors of the Company as they have reviewed the cumulative figures for the half year ended March 31, 2017. This condensed interim financial information does not include all the information and disclosures required in annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended September 30, 2016.

**2.3** This condensed interim financial information has been prepared under 'historical cost convention' except for investments classified as available for sale and at fair value through profit and loss account and financial assets and liabilities which are carried out at their fair values.

**2.4** This condensed interim financial information are presented in Pakistani Rupees which is also the Company's functional currency.



2.5 The comparative balance sheet presented has been extracted from annual financial statements for the year ended September 30, 2016, whereas the comparative 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 have been extracted from the unaudited condensed interim financial information for the half year ended March 31, 2016.

### 3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, applied in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended September 30, 2016.

### 4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of this condensed interim financial information 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.

4.2 In preparing this condensed interim financial information, 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, 2016.

4.3 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, 2016.

### 5 INCOME TAX, WORKERS' PROFIT PARTICIPATION FUND AND POST RETIREMENT BENEFITS

Provision in respect of income taxes, Workers' Profit Participation Fund and post retirement benefits are estimates only and final liabilities will be determined on the basis of annual results.

### 6 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, 2017	Audited September 30, 2016
(Rupees in thousand)		
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Additions</b>		
Plant and machinery	18,648	-
Vehicles	1,176	13,703
Office equipment	281	2,717
Computers	-	330
<b>Disposal</b>		
Vehicle - at cost	2,487	9,662
Free hold land - at cost	-	23
<b>8 LONG TERM INVESTMENTS</b>		
<b>Available for sale investments - in Quoted shares at fair value</b>		
- Related party - Hum Network Limited	56	54
- Others	8.1 & 8.2 8.2.1	200,366
	<b>816,571</b>	<b>200,420</b>
	<b>816,627</b>	<b>200,420</b>



**8.1** These include investment in 16,994,000 cumulative preference shares of Aisha Steel Mills Limited (ASLPS) having carrying value of Rs. 430.798 million. As at March 31, 2017, the dividend accrued on these preference shares amounts to Rs. 132.649 (September 30, 2016: Rs. 120.783) million which has not been recorded in these condensed financial information as the investee company has accumulated losses and also has not recorded the same in its books of accounts.

**8.2** On October 01, 2016, short term investments amounting to Rs. 234.9 million have been reclassified from fair value through profit or loss account to available for sale investments classified under long term investments due to the fact that the management intends to hold these investments for a long term period which is also evident from the fact that there has been no disposal from these investment since last two years. The reclassification has been accounted for prospectively in accordance with the requirements of IFRS.

**8.2.1** Out of total unrealized gain amounting to Rs. 381.307 million on remeasurement of available for sale investments recognized in other comprehensive income, Rs. 131.969 million would have been recognized in profit or loss account had there been no reclassification as discussed above.

Un-audited March 31, 2017 (Rupees in thousand)	Audited September 30, 2016
---	----------------------------------

**9 DEFERRED TAXATION**

**Deferred tax liability arising in respect of :**

Accelerated tax depreciation for tax purposes	(251,459)	(252,739)
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**Less: Deferred tax asset arising in respect of:**

Available tax losses	106,095	163,849
Minimum tax	149,183	133,471
Provisions	37,698	37,698
	<u>292,976</u>	<u>335,018</u>
	41,517	82,279
<b>Less: Deferred tax asset not recognized 9.1</b>	<u>(41,517)</u>	<u>(82,279)</u>
	<u>-</u>	<u>-</u>

**9.1** Deferred tax asset as at March 31, 2017 amounting to Rs. 41.517 (September 30, 2016: Rs. 82.279) million has not been recognized as the Company does not expect sufficient taxable profits in foreseeable future against which such benefits can be utilized.

Un-audited March 31, 2017 (Rupees in thousand)	Audited September 30, 2016
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**10 STOCK-IN-TRADE**

Raw materials	987,460	219,108
Work-in-process	5,083	2,972
Finished goods	<u>2,582,509</u>	<u>485,635</u>
	<u>3,575,052</u>	<u>707,715</u>
Provision for finished goods	(436)	(580)
	<u>3,574,616</u>	<u>707,135</u>

**10.1** Value of stock of raw material and finished goods pledged as at March 31, 2017 amounting to Rs. 2.258 (September 30, 2016 Rs. 0.1) billion.

**10.2** Finished goods include stock items valued at net realizable value (NRV) amounting to Rs. 15.127 (September 30, 2016 Rs. 16.033) million as against their cost amounting to Rs. 17.657 (September 30, 2016 Rs. 18.179) million respectively.



		Un-audited March 31, 2017 (Rupees in thousand)	Audited September 30, 2016 (Rupees in thousand)	
11	LOANS AND ADVANCES			
	Loans to growers			
	Considered good			
	- Interest based	5,060	35,406	
	- Non - interest based	-	6,119	
		5,060	41,525	
	Considered doubtful	301	301	
	Provision for loans considered doubtful	(301)	(301)	
		5,060	41,525	
	Current portion of long term loans	985	1,360	
		6,045	42,885	
	Advances			
	To suppliers, contractors and others			
	Considered good	318,778	35,025	
	Considered doubtful - suppliers and contractors	75,355	75,355	
		394,133	110,380	
	Provision for doubtful advances	(75,355)	(75,355)	
		318,778	35,025	
		324,823	77,910	
12	CASH AND BANK BALANCES			
	Cash in hand	1,159	1,173	
	Cash at banks			
	Current accounts	18,993	20,983	
	Saving accounts	6,612	36,209	
		25,605	57,192	
		26,764	58,365	
12.1	This includes an amount of Rs. 1.0 (September 30, 2016: 29.727) million under an arrangement permissible under shariah.			
		Un-audited March 31, 2017 (Rupees in thousand)	Audited September 30, 2016 (Rupees in thousand)	
13	TRADE AND OTHER PAYABLES	13.1	641,655	874,194
13.1	There are no major changes in the disclosure as reported in the annual financial statements for the year ended September 30, 2016.			
		Un-audited March 31, 2017 (Rupees in thousand)	Audited September 30, 2016 (Rupees in thousand)	
14	SHORT TERM BORROWINGS			
	From banking companies - secured			
	Under Mark up arrangements			
	Cash / running finances	14.1	2,229,826	15,637
	Export refinance	14.2	950,000	-
			3,179,826	15,637
14.1	It includes borrowing under Shariah mode of financing amounting to Rs. 537.28 (September 30, 2016: Rs. nil ) million.			





- 14.2** The available aggregate finance facilities (short term funded) amounted to Rs. 4.110 (September 30, 2016: Rs. 3.81) billion which have been arranged from various commercial banks out of which Rs. 3.110 (September 30, 2016: Rs. 2.885) billion are with export refinance and foreign exchange 25, out of total export refinance limit, Rs. 2.825 (September 30, 2016: Rs. 2.6) billion are interchangeable. The short term financing facilities are secured against hypothecation of current assets, pledge of stock and hypothecation over present and future property, plant and equipment of the Company. Cash / running finance carry mark-up ranging from 1 to 6 months KIBOR plus 0.75% to 1.75% (September 30, 2016: 1 to 3 months KIBOR plus 1% to 1.5%) per annum payable quarterly in arrears or upon maturity and Export refinance carry mark up of SBP specified rate plus 1 % (September 30, 2016 : SBP specified rate plus 1%).

## **15 CONTINGENCIES AND COMMITMENTS**

### **15.1 Contingencies**

- 15.1.1** The matter of quality premium payable to sugarcane growers continues to be pending with the Honorable Supreme Court of Pakistan since the year 2004 after it granted leave to defend on the question of issue of quality premium. The Apex court also ordered that no coercive action for recovery of quality premium shall be taken against the mills till the case is decided. It also holds the view that uniform formula being developed by MINFAL for mills and cane growers would be applicable prospectively. In view of the above, the Company has not recorded any aggregate liability of Rs. 158.716 (September 30, 2016: Rs. 153.115) million.

- 15.1.2** A suit bearing no. 281 has been filed in the Honorable High Court of Sindh at Karachi by Mr. Suleman Lalani, (non-executive and minority Director) against the Company, its Chief Executive and eight others, alleging mismanagement in the company's affairs including siphoning off and divergence of Company's funds by the Chief Executive and others. The prayer sought in the suit mainly comprises of Rs. 236.716 million retrieval of the Company's funds along-with costs of the suit filed by the plaintiff and seeking appointment of receiver and carrying out of the forensic audit of the Company and removal of its Chief Executive. In response to the aforementioned, the Company and its management denied all allegations of the plaintiff. The hearings are in progress.

The Company's legal counsel have stated that considering the vagaries of litigation, no definite prediction can be made regarding the outcome of the case at this stage. However, in view of the Company's management, no adverse inference is likely to materialize in the suit.

However, Mr. Lalani also filed another Civil Miscellaneous Application No. 9973 of 2013, seeking to refrain the Board of Directors of the Company from specifically approving any investment in Javedan Corporation Limited ("JCL"), a separate and unrelated public limited company. The said CMA was argued before the Honorable High Court of Sindh by both parties which the High Court restrained the defendant not to take any decision for investment in JCL until the final outcome of the suit and directed the Securities Exchange Commission of Pakistan ("SECP") to treat the plaint filed in this matter as a complaint under Section 263 of the Companies Ordinance, 1984 and accordingly investigate the affairs of the Company and submit a report on the same.

The said Order of the Court has been challenged by the Company before the Division Bench of the High Court of Sindh through appeal bearing No. HCA-124, which has suspended a portion of the High Court's Order relating to SECP carrying out an investigation of the Company. This Appeal is currently pending before the Division Bench, and as per view of the legal advisor, the Company has fair chance to succeed in the said case.

- 15.1.3** There were no major changes in the status of other contingencies as reported in the annual financial statements for the year ended September 30, 2016.

### **15.2 Commitments**

- a) Commitments in respect of letter of credit amount to Rs. nil (September 30, 2016: Rs. 12.138) million.
- b) Bank guarantees of Rs. 54.6 (September 30, 2016: Rs. 54.6) million have been issued by the banking companies on behalf of the Company in favour of customers and suppliers.


**16 SALES**

		Half Year Edded		Quarter Edded	
		March 31, 2017	March 31 2016	March 31, 2017	March 31, 2016
ote		(Rupees in thousand)			
Sales-gross	15.1	2,770,064	1,849,334	854,125	638,001
Federal excise duty					
Salestax		(164,209)	(89,462)	(29,417)	16,413)
		2,605,855	1,759,872	824,708	621,588

**16.1** It includes exchange gain on proceeds against export of ethanol amounting to Rs. 3.07 (March 31, 2016: Rs. 3.646) million.

March  
31, 2017      March  
31, 2016  
(Rupees in thousand)

**17 CASH USED IN OPERATIONS**

**Profit before taxation** **284,614** 169,060

**Adjustments for:**

Depreciation on property, plant and equipment	<b>58,221</b>	62,203
Depreciation on investment property	<b>17</b>	19
Gain on disposal of property, plant and equipment - net	<b>(709)</b>	(212)
Unrealized gain on short term investment carried at fair value through profit or loss	-	(19,263)
Mark-up on loan to growers	<b>(1,343)</b>	(929)
Dividend income	<b>(1,949)</b>	(3,968)
Income on term deposit receipts	<b>(376)</b>	(644)
Finance cost	<b>37,639</b>	51,784
Workers Welfare Fund	-	2,959
Workers Profit Participation Fund	<b>14,791</b>	7,788
Increase in deferred liability - market fee	<b>6,591</b>	5,609
	<b>112,882</b>	105,346

**Cash generated from operating activities before working capital changes**

**397,496** 274,406

**(Increase) / decrease in current assets**

Stores and spares	<b>2,969</b>	(7,396)
Stock-in-trade	<b>(2,867,481)</b>	(2,676,862)
Trade debts	<b>16,204</b>	169,950
Loans and advances	<b>(246,913)</b>	(267,880)
Trade deposits and short term prepayments	<b>(13,658)</b>	(7,575)
Other receivables	<b>17,193</b>	7,317
	<b>(3,091,686)</b>	(2,782,446)

**Increase / (decrease) in current liabilities**

Increase / (decrease) in trade and other payables	<b>(248,868)</b>	344,702
<b>Net cash used in operations</b>	<b>(2,943,058)</b>	(2,163,338)

## 18 SEGMENT REPORTING



AL-ABBAS SUGAR Mills Limited

	(Rupees in thousand)					
	Half Year ended March 31					
	2017	2016	2017	2016	2017	2016
	Sugar		Ethanol		Total	
<b>Segment profit and loss account</b>						
Sales	1,652,447	944,938	953,408	814,934	2,605,855	1,759,872
Cost of sales	(1,431,406)	(868,438)	(754,856)	(611,356)	(2,186,262)	(1,479,794)
<b>Gross profit</b>	<b>221,041</b>	<b>76,500</b>	<b>198,552</b>	<b>203,578</b>	<b>419,593</b>	<b>280,078</b>
Profit from other reportable segments - net					<b>21,766</b>	<b>20,395</b>
					<b>441,359</b>	<b>300,473</b>
Distribution cost	(8,631)	(7,179)	(42,818)	(42,671)	(51,449)	(49,850)
Administrative expenses	(35,674)	(34,900)	(23,772)	(23,254)	(59,446)	(58,154)
<b>Operating segment results</b>	<b>176,736</b>	<b>34,421</b>	<b>131,962</b>	<b>137,653</b>	<b>330,464</b>	<b>192,469</b>
Other operating expenses					(14,791)	(10,747)
Finance cost					(37,639)	(51,784)
Other income					6,580	39,122
Profit before taxation					284,614	169,060
Taxation					(39,640)	(19,008)
<b>Profit after taxation</b>					<b>244,974</b>	<b>150,052</b>



	Quarter ended March 31					(Rupees in thousand)
	2017	2016	2017	2016	Total	
Sugar		Ethanol				
Sales	254,065	114,982	570,643	506,606	824,708	621,588
Cost of sales	(146,717)	(131,764)	(486,759)	(384,474)	(633,476)	(516,238)
Gross profit	107,348	(16,782)	83,884	122,132	191,232	105,350
Profit from other reportable segments - net					12,239	6,733
					203,471	112,083
Distribution cost	(5,069)	(4,045)	(19,273)	(24,816)	(24,342)	(28,861)
Administrative expenses	(18,580)	(18,586)	(12,383)	(12,383)	(30,963)	(30,969)
Operating segment results	83,699	(39,413)	52,228	84,933	148,166	52,253
Other operating expenses					(5,869)	(1,471)
Finance cost					(31,384)	(44,520)
Other income					2,129	16,086
Taxation					(17,769)	150
Net profit for the period					95,273	22,498



(Rupees in thousand)

	March 31, 2017	September 30, 2016	March 31, 2017	Ethanol	September 30, 2016	March 31, 2017	Chemical, alloys and power	September 30, 2016	March 31, 2017	Storage tank terminal	September 30, 2016	March 31, 2017	Total
<b>Sugar</b>													
Segment assets and liabilities													
Segment assets - Allocated	2,997,296	1,110,428	2,058,923	856,679	470,921	483,052	174,236	183,982	5,701,376	2,634,141			
Segment assets - Unallocated									1,044,179	678,790			
									6,745,555	3,312,931			
Segment liabilities - Allocated	2,793,694	738,897	965,478	56,335	67	104	27,921	26,823	3,787,160	822,159			
Segment liabilities - Unallocated									153,267	155,664			
									3,940,427	977,823			
Capital expenditure - Allocated	18,648	-	-	-	-	-	-	-	18,648	-			
Capital expenditure - Unallocated									1,457	16,750			
									20,105	16,750			

(Rupees in thousand)

	March 31, 2017	September 30, 2016	March 31, 2017	Ethanol	September 30, 2016	March 31, 2017	Chemical, alloys and power	September 30, 2016	March 31, 2017	Storage tank terminal	September 30, 2016	March 31, 2017	Total
<b>Sugar</b>													
Depreciation	21,342	44,463	16,848	37,091	12,173	26,120	7,858	17,461	58,221	125,135			
Non cash items other than depreciation													
Provision reversed for finished goods - allocated	-	-	-	-	144	1,600	-	-	144	1,600			
Unrealized gain on short term investments - unallocated									-	7,589			



## 19 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. Amounts due to / from related parties are shown in under respective notes to the financial statement. Transactions with related parties are as follows:

	March 31, 2017 (Rupees in thousand)	March 31, 2016
<b>- associated companies</b>		
Dividend income	-	1
Vehicle tracker system	315	-
Sale of ethanol and others	-	10,917
<b>- other related parties</b>		
Loan installments recovered from employees on behalf of Employees Gratuity Fund	3,609	2,631
<b>Key management personnel</b>		
Remuneration of Chief Executive Officer, Directors and Executives	45,784	39,531

The aggregate amount of perquisites incurred on Chairman's vehicle amounted to Rs. 0.177 (March 31, 2016: Rs. 0.216) million.


During the period, the Company has paid dividend amounting to Rs. 101.790 (March 31, 2016: Rs. 150.469) million to Directors and Associates.

## 20 GENERAL

- Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.
- Corresponding figures have been re-arranged / reclassified, whenever considered necessary, for the purpose of comparison and better presentation.

## 21 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue on May 18, 2017 by Board of Directors of the Company.

  
**Shunaid Qureshi**  
 Chief Executive Officer

  
**Asim Ghani**  
 Director



کے تمام ڈویژن کی پیداوار اور کمپنی کا منافع بڑھانے کے لیے کوشاں ہے۔  
اظہار تشکر

کمپنی اس بات پر یقین رکھتی ہے کہ اس کی کامیابی اس کے ملازمین کی محنت کی وجہ سے ہے۔ کمپنی کی ترقی میں ہم ملازمین کے کردار اور ان کی محنت کا اعتراف کرتے ہیں جنہوں نے ہر موقع پر بہترین کارکردگی کے ساتھ زیادہ پیداوار اور وصولی کی شرح کو ممکن بنایا۔ ہم اپنے صارفین اور خریداروں کا بھی ہماری مصنوعات پر اعتماد اور مسلسل حمایت کا شکریہ ادا کرتے ہیں۔

ہم اپنے حصص یافتگان، بینکس اور مالیاتی اداروں کا بھی ان کی معاونت، رہنمائی اور ادارے پر بھرپور اعتماد پر ان کا شکریہ ادا کرتے ہیں اور آنے والے ادوار میں ان کی سرمایہ کاری کے بہترین صلہ کو یقینی بنانے کے لئے اپنی بھرپور کوشش کے ساتھ پُر عزم ہیں۔ اللہ تعالیٰ اس سال بھی مزید کامیابیوں کے حصول کی کوششوں میں ہمارا معاون و مددگار ہو۔ (آمین)

منجانب بورڈ آف ڈائریکٹرز

شنید قریشی  
چیف ایگزیکٹو آفیسر

کراچی: 18 مئی 2017ء



کہ اس سوٹ کا کوئی ٹھوس نتیجہ برآمد نہیں ہوگا اور اس معاملے میں کمپنی کی طرف سے کوئی مالی انکشاف متوقع نہیں ہے۔

#### مستقبل کے امکانات

کمپنی کے مستقبل کا نقطہ نگاہ بیشتر طور پر شکر کی قیمت فروخت پر منحصر ہے جو اس وقت کمزور ہے۔ کیبنٹ کی اکنامک کوارڈینیشن کمیٹی (ECC) نے 225,000 میٹرک ٹن شکر کی برآمدات کا کوٹ مقرر کیا تھا جس کی مدت مارچ 2017 میں ختم ہو چکی ہے۔ کیبنٹ کی مذکورہ کمیٹی نے (کسی سبسڈی کے بغیر) 200,000 میٹرک ٹن شکر کی مزید برآمد کی اجازت دی ہے۔ یہ طے کیا گیا ہے کہ چینی کی برآمدات اسٹیٹ بینک آف پاکستان کی منظوری کے بعد 60 دن کے اندر یعنی 31 مئی 2017 تک مکمل کر لی جائے گی۔ صرف ان ملز کو شکر برآمد کرنے کی اجازت دی جائے گی جو گذشتہ موسم تک کے کسانوں کے واجب الادا واجبات کو بے باق کریں گے اور زیادہ سے زیادہ استعداد کے مطابق کرٹنگ کریں گے۔ برآمدی کوٹہ کی اس توسیع کو خطے کی قیمتوں پر کسی منفی اثر کے مشاہدہ کی بنا پر معطل کر دیا جائے گا۔

ایتھانول کی قیمتیں ایک ہی سطح پر برقرار رہنے کی توقع ہے، تاہم آئندہ سہ ماہی میں ایتھانول کی متوقع کھیپ موجودہ صور حال میں بہتری کے کچھ مواقع فراہم کر سکے گی۔

گذشتہ چند سالوں کے دوران سکونی کیفیت کے باعث دنیا بھر میں ایتھانول کی قیمتوں میں گرتا ہوا رجحان پایا جاتا ہے جو مستقبل میں مزید کمی کا شکار ہو سکتا ہے۔ تاہم، آپ کی کمپنی نے صنعت کی ترقی اور بلند قیمت حاصل کرنے کو ہدف بنایا ہوا ہے۔

بحیثیت مجموعی آپ کی کمپنی درپیش چیلنج سے بخوبی آگاہ ہے اور اپنی تمام تر صلاحیتوں کو استعمال کر کے اور لازمی اقدامات اٹھاتے ہوئے کمپنی





2015-16	2016-17	آپریشنل کارکردگی
15,801	15,446	پیداوار M T اور I
11,144	12,764	فروخت میٹرک ٹن

زیر جائزہ دور میں اس ڈویژن نے 15,466 میٹرک ٹن جبکہ گزشتہ دور میں 15,801 میٹرک ٹن پیداوار حاصل کی۔ فروخت میں اضافہ 1,620 میٹرک ٹن چنانچہ کاروباری حجم میں اضافہ 138,474 ملین روپے اور منافع 5,691 ملین روپے سے کم رہا جس کی وجہ خام مال کی قیمت میں معمولی اضافہ ہے۔

پاور، کیمیکل اور بھرت ڈویژن

زیر جائزہ دور میں کیمیکل اور پاور ڈویژن بدستور معطل رہا اور اس حصہ کا خسارہ 833,22 ملین روپے جبکہ گزشتہ اسی دور 26,668 ملین روپے کے مقابلہ میں نقصان برداشت کرنا پڑا۔ نقصان کی بڑی وجہ مقررہ اخراجات تھے۔

بلک اسٹوریج فرینٹل

زیر جائزہ دور میں اس ڈویژن نے 44,599 ملین روپے گزشتہ دور 47,063 ملین روپے کے مقابلہ میں منافع کمایا۔ منافع میں کمی کی وجہ گینٹری آمدن تھی۔

آڈیٹر کی رپورٹ پورٹ پر تبصرہ

جیسا کہ مکلف عبوری مالیاتی گوشواروں کے نوٹ 15.1.2 میں بتایا گیا ہے کہ ایک سوٹ نمبر 281 سندھ ہائی کورٹ کراچی میں کمپنی اور 9 دیگر کے خلاف دائر کیا گیا ہے جس کے وضاحتی نوٹ میں کمپنی کے معاملات میں بد انتظامی کا الزام ہے۔ کمپنی اور اس کی انتظامیہ مدعی کے تمام الزامات کی تردید کرتی ہے اور اس کا موقف ہے



حالیہ موسم کے دوران 659,154 میٹرک ٹن گنا کرش کیا گیا  
 ہمراہ اوسط 10.70% مصفا شکر، جبکہ گذشتہ سال اسی مدت میں  
 560,786 میٹرک ٹن گنا کرش کیا گیا ہمراہ اوسط 10.47% مصفا  
 شکر اور شکر کی پیداوار موجودہ موسم میں 70,484 میٹرک ٹن جبکہ  
 گذشتہ سال اسی مدت میں 58,730 میٹرک ٹن کی گئی تھی۔

حالیہ موسم کے دوران رسد کی کمی اور کاشتکاروں کی جانب سے  
 گنے کی قیمت میں اضافہ کی بنا پر PSMA (سندھ زون) کے ارکان  
 نے فیصلہ کیا کہ 15 دسمبر 2016 سے گنے کی کرشنگ کو روک دیا  
 جائے۔ تاہم کاشتکاروں، ملز مالکان اور وزیر زراعت سندھ کے مابین  
 ایک اجلاس کے بعد اس یقین دہانی پر کہ کاشتکار کی تمام فصل گنے پر  
 مشتمل ہوگی 22 دسمبر 2016 سے آپ کی کمپنی نے کرشنگ دوبارہ  
 شروع کر دی ہے۔

#### استھانول یونٹ

استھانول یونٹ کی مالیاتی و آپریشنل کارکردگی درج ذیل ہے:

مالیاتی کارکردگی	ششماہی ختم 31 مارچ 2017 روپے ہزار میں	ششماہی ختم 31 مارچ 2016 روپے ہزار میں
فروخت	953,408	814,934
لاگت فروخت	(754,856)	(611,356)
خام منافع	198,552	203,578
منقسم لاگت	(42,818)	(42,671)
انتظامی اخراجات	(23,772)	(23,254)
رواں حصہ منافع	131,962	137,653



## شکر یونٹ

شکر یونٹ کی آپریشنل اور مالیاتی کارکردگی درج ذیل ہے:

مالیاتی کارکردگی	ششماہی ختم 31 مارچ 2017	ششماہی ختم 31 مارچ 2016
فروخت	1,652,447	944,938
لاگت فروخت	(1,431,406)	(868,438)
خام منافع	221,041	76,500
منقسم لاگت	(8,631)	(7,179)
انتظامی اخراجات	(35,674)	(34,900)
رواں حصہ منافع	176,736	34,421

آپریشنل کارکردگی	2016-17	2015-16
موسم کے آغاز کی تاریخ	14 نومبر 2016	23 نومبر 2015
موسم کی مدت (دن)	118	93
کرشنگ (MT)	659,154	560,786
گنے سے پیداوار MT	70,484	58,730
فروخت (MT)	30,543	19,797
بحالی (%)	10.70	10.47

آپ کی کمپنی اس عرصے کے دوران تمام وقت سب سے زیادہ پیداوار اور وصولی کی شرح حاصل کرنے کے قابل ہوئی ہے۔ پلانٹ گذشتہ موسم کے 93 دنوں کے مقابلہ میں 118 دن چلایا گیا اور اسے موجودہ موسم کے دوران 7 دن کے لیے بند کر دیا گیا۔



## ڈائریکٹرز جائزہ رپورٹ

آپ کی کمپنی کے ڈائریکٹرز مکلف عبوری مالیاتی گوشوارے برائے 31 مارچ 2017 میں ختم شدہ سہ ماہی کے لئے پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

کمپنی کے زیر جائزہ دور کا تقابل متعلقہ نظر ثانی مدت کے نتائج کا خلاصہ درج ذیل ہے:

ششماہی ختم 31 مارچ 2016	ششماہی ختم 31 مارچ 2017	
روپے ہزار میں	روپے ہزار میں	
181,722	315,673	جاری منافع
(51,784)	(37,639)	مالیاتی لاگت
129,938	278,034	
39,122	6,580	دیگر آمدن
169,060	284,614	منافع قبل از ٹیکس
(19,008)	(39,640)	ٹیکس
150,052	244,974	منافع بعد از ٹیکس
8.64	14.11	فی حصص آمدن روپے

زیر جائزہ دور میں آپ کی کمپنی نے 244,974 ملین روپے بعد از ٹیکس منافع کمایا جبکہ گذشتہ سال کے اسی دور میں یہ منافع 150,052 ملین روپے تھا۔

آپریشنل کارکردگی نتائج:

یونٹ کے اعتبار سے کارکردگی کے نتائج حسب ذیل ہیں: