



Al-Noor Sugar Mills Ltd.

ANS/SHRS/4

January 29 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
KARACHI

RE: FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER, 2024

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held at 11:00 a.m. on January 29, 2025 recommended the following:

i) **CASH DIVIDEND:**

A Cash Dividend for the period ended December 31, 2024 @ Rs. NIL per share i.e. NIL%. Interim Dividend has already been paid at Rs. NIL per share i.e. NIL%.

ii) **BONUS ISSUE:**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL shares held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) **RIGHT SHARES:**

The Board has also recommended to issue NIL % Right Shares at par/at a discount/ premium of Rs. NIL per share in proportion of NIL share(s) for every NIL shares. The entitlement of Right Shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

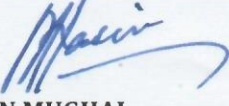
(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** NIL

(V) **ANY OTHER PRICE SENSITIVE INFORMATION**

The financial results of the Company along with Statement of Financial Position Statement of Changes in Equity and Statement of Cash Flow for the period ended December 31, 2024 are annexed herewith.

The Quarterly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully
For AL-NOOR SUGAR MILLS LIMITED,


M. YASIN MUGHAL
COMPANY SECRETARY

c.c. to

The Securities & Exchange Commission of Pakistan,
Enforcement Department, NIC Building, 63, Jinnah Avenue, Blue Area,
ISLAMABAD

c.c. to: **ALL THE DIRECTORS**

Encl: As stated

ANNEXURE A

AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
(UN-AUDITED) AS AT 31ST DECEMBER, 2024

	QUARTER ENDED DECEMBER 2024	QUARTER ENDED DECEMBER 2023
	(Rupees in thousand)	
Sales	5,605,006	6,078,967
Cost of Sales	(5,228,552)	(4,800,255)
Gross profit	376,454	1,278,712
Profit from trading activities	--	--
Distribution cost	(53,888)	(41,391)
Administration Expenses	(275,980)	(268,588)
Other operating Expenses	(5)	(53,551)
Other income	13,399	4,921
Finance cost	(193,567)	(198,541)
Share of profit from associates	22,297	151,023
(Loss)/Profit before levies and income tax	(111,290)	872,585
Levies	--	30,772
(Loss)/ Profit before income tax	(111,290)	903,357
incomeTax	68,189	(432,459)
(Loss)/ Profit after levies and income tax	(43,101)	470,898
(Loss)/earning per share-Basic and diluted - (Rupees)	(2.11)	23.00



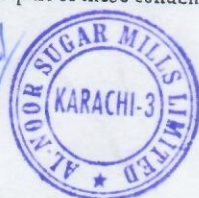
Muhammad

AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2024

ASSETS		Un-Audited December 31, 2024	Audited September 30, 2023
	Note	(Rupees in thousand)	
NON - CURRENT ASSETS			
Property, plant and equipment	4	9,302,239	9,353,096
Right-of-use assets		9,655	11,597
Intangible asset		1,240	1,510
Long term investments	5	1,854,830	1,832,533
Long term loans		8,744	6,464
Long term deposits		5,510	5,510
		<u>11,182,218</u>	<u>11,210,710</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		626,583	589,278
Stock in trade		3,028,926	4,533,252
Trade debts		673,942	600,558
Loans and advances		265,569	163,148
Trade deposits and short term prepayments		27,071	11,895
Other receivables		209,896	232,621
Short Term Investment		214,147	3,229
Taxation-Net		339,726	355,154
Cash and bank balances		911,209	503,455
		<u>6,297,069</u>	<u>6,992,590</u>
		<u>17,479,287</u>	<u>18,203,300</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised Capital		500,000	500,000
50,000,000 ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital		<u>204,737</u>	<u>204,737</u>
Revenue Reserve		1,000,000	1,000,000
General reserve		1,339,786	1,323,112
Unappropriated profit		(2,225)	(2,225)
Share of associate's unrealised loss on remeasurement of associate's investments			
Surplus on revaluation of Property, plant and equipment		4,437,083	4,496,858
		<u>6,979,381</u>	<u>7,022,482</u>
NON-CURRENT LIABILITIES			
Long term financing		1,790,982	1,737,645
Lease liability against right of use asset		1,444	1,444
Deferred liabilities		1,974,604	2,115,302
		<u>3,767,030</u>	<u>3,854,391</u>
CURRENT LIABILITIES			
Trade and other payables		3,236,114	1,428,344
Accrued finance cost		62,141	328,544
Short term borrowings		2,886,253	5,098,036
Unclaimed dividend		11,578	11,578
Current portion of long term financing		526,649	450,399
Current portion of lease liability against right of use asset		10,141	9,526
		<u>6,732,876</u>	<u>7,326,427</u>
CONTINGENCIES AND COMMITMENTS			
		<u>17,479,287</u>	<u>18,203,300</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Noor Mohammad Zakaria
Director



Zia Zakaria
Chairman

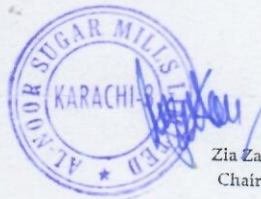
Muhammad Hanif Chamdia
Chief Financial Officer

AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
AS AT 31ST DECEMBER, 2024

	Issued, subscribed & paid-up capital	General Reserves	Unappropriated Profit	Capital Reserve Surplus on revaluation of Property, Plant & Equipment	Shares of associate's unrealized (loss)/gain on remeasurement	Total
	<----- (Rupees in '000') ----->					
Balance as at October 1, 2023	204,737	1,000,000	1,314,719	5,166,992	(2,484)	7,683,964
During the three months ended Dec 31, 2023						
Total Comprehensive Income for the three months ended Dec 31, 2023	-	-	470,898	-	-	470,898
<i>Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation net of deferred tax from:</i>						
Company's Revaluation Surplus	-	-	10,230	(10,230)	-	-
Shares of associates incremental depreciation of revaluation surplus	-	-	2,678	(2,678)	-	-
	-	-	12,908	(12,908)	-	-
Balance as at December 31, 2023	204,737	1,000,000	1,798,525	5,154,084	(2,484)	8,154,862
Balance as at October 01, 2024	204,737	1,000,000	1,323,112	4,496,858	(2,225)	7,022,482
During the three months ended Dec 31, 2024						
Total Comprehensive Income for the three months ended Dec 31, 2024	-	-	(43,101)	-	-	(43,101)
<i>Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation net of deferred tax from:</i>						
Company's Revaluation Surplus	-	-	52,387	(52,387)	-	-
Shares of associates incremental depreciation of revaluation surplus and on account of disposal of property, plant and equipment	-	-	7,388	(7,388)	-	-
	-	-	59,775	(59,775)	-	-
Balance as at December 31, 2024	204,737	1,000,000	1,339,786	4,437,083	(2,225)	6,979,381

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Noor Mohammad Zakaria
Chief Executive Officer



Zia Zakaria
Chairman

Muhammad Hanif Chamdia
Chief Financial Officer

AL-NOOR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
AS AT 31ST DECEMBER, 2024

December 31, 2024 December 31, 2023
(Rupees in thousand)

A. CASH FLOWS FROM OPERATING ACTIVITIES

Note

(Loss)/profit before taxation		(111,290)	872,585
Adjustments for:			
Depreciation of property, plant and equipment	4.1	147,198	146,929
Depreciation on right-of-use assets		1,942	1,794
Amortization of intangible assets		270	146
Gain on disposal of property, plant and equipment		(1,546)	(1,036)
Finance cost		193,567	198,541
Share of profit from associates		(22,297)	(22,297)
		<u>319,134</u>	<u>324,077</u>
Cash generated before working capital changes		207,844	1,196,662
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		(37,305)	(20,514)
Stock in trade		1,504,326	(1,329,189)
Trade debts		(73,384)	(44,401)
Loans and advances		(102,421)	(27,498)
Trade deposits and short term prepayments		(15,176)	(19,129)
Other receivables		22,725	861
		<u>1,298,765</u>	<u>(1,439,870)</u>
Increase in current liabilities			
Trade and other payables		1,807,770	285,048
Short term bank borrowings		(2,211,783)	927,375
		<u>(404,013)</u>	<u>1,212,423</u>
		1,102,596	969,215
(Payments to)/Receipts from			
Income tax paid -net		(57,083)	(209,726)
Finance cost paid		(459,970)	(338,107)
Long term loans-net		(2,280)	218
Long term deposits -net		-	(1)
		<u>(519,333)</u>	<u>(547,616)</u>
Net cash inflows from operating activities		<u>583,263</u>	<u>421,599</u>



[Signature]

December December 31,
31, 2024 2023
Rupees in thousand

B. CASH FLOWS FROM INVESTING ACTIVITIES

Addition in Property, Plant & Equipment	(96,866)	(112,107)
Sale proceeds from disposal of property, plant and equipment	2,070	1,100
Net cash used in investing activities	(94,796)	(111,007)

C. CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from long term financing	200,000	250,000
Repayment of long term financing	(70,412)	(316,766)
Payments for lease liability against right of use asset	615	-
Net cash used in financing activities	130,203	(66,766)
Net increase in cash and cash equivalents	618,670	243,826
Cash and cash equivalents at the beginning of the period	503,455	179,359
Cash and cash equivalents at the end of the period	1,122,125	423,185
Cash and cash equivalent		
Short term investment	214,147	(256,917)
Cash and bank balances	911,209	680,102
	1,125,356	423,185

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



Noor Mohammad Zakaria
Chief Executive Officer

Zia Zakaria
Chairman

Muhammad Hanif Chamdia
Chief Financial Officer