

**ANSARI SUGAR MILLS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

	Un-Audited March 31, 2024	Audited September 30, 2023
ASSETS	----- (Rupees) -----	
Property, plant and equipment	9,025,930,630	4,170,098,741
Intangible assets	76,612	101,644
Long term deposits	1,236,600	1,236,600
	<b>9,027,243,842</b>	<b>4,171,436,985</b>
<b>CURRENT ASSETS</b>		
Inventories	3,392,010,667	3,236,333,313
Trade and other receivables	276,285,232	248,361,000
Prepayments, deposits and advances	1,673,595,230	1,661,068,678
Cash and bank balances	52,448,677	20,216,227
	<b>5,394,339,806</b>	<b>5,165,979,218</b>
	<b>14,421,583,648</b>	<b>9,337,416,203</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorised capital		
90,000,000 (2023: 90,000,000) Ordinary shares of Rs.10 each	<u>900,000,000</u>	<u>900,000,000</u>
<b>Issued, subscribed and paid-up capital</b>	<b>561,365,550</b>	<b>561,365,550</b>
<b>Capital reserves</b>		
Share premium	317,293,570	317,293,570
Surplus on revaluation of fixed assets	6,324,044,804	1,726,163,320
Equity reserves	336,000,000	336,000,000
	<b>6,977,338,374</b>	<b>2,379,456,890</b>
<b>Revenue reserves</b>		
General reserves	27,000,000	27,000,000
Accumulated losses	(2,920,198,383)	(2,589,215,979)
	<b>(2,893,198,383)</b>	<b>(2,562,215,979)</b>
	<b>4,645,505,541</b>	<b>378,606,461</b>
<b>NON CURRENT LIABILITIES</b>		
Financial Liabilities		
Deferred liabilities	26,245,372	64,841,905
Provision for quality premium	694,764,553	384,067,602
	<b>264,108,125</b>	<b>264,108,125</b>
	<b>985,118,050</b>	<b>713,017,632</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	456,814,586	485,161,648
Financial liabilities	4,456,419,040	4,417,822,507
Accrued mark-up	3,835,946,970	3,295,670,933
Unclaimed dividend	2,196,784	2,196,784
Current tax liability	39,582,677	44,940,239
	<b>8,790,960,057</b>	<b>8,245,792,111</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
	-	-
	<b>14,421,583,648</b>	<b>9,337,416,203</b>

The annexed notes form an integral part of these financial statements.

  
 Company Secretary



**ANSARI SUGAR MILLS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

	For the second Quarter ended		For the half year ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(Rupees)			
Revenue	457,894,074	174,754,475	517,493,649	252,447,507
Cost of sales	(318,492,142)	(129,510,541)	(375,588,810)	(184,520,850)
<b>Gross profit</b>	<b>139,401,932</b>	<b>45,243,934</b>	<b>141,904,839</b>	<b>67,926,657</b>
<b>Operating expenses</b>				
Selling and distribution expenses	(688,318)	(624,608)	(1,248,983)	(1,159,359)
Administrative expenses	(12,750,336)	(10,991,669)	(21,919,780)	(20,049,368)
	(13,438,654)	(11,616,277)	(23,168,762)	(21,208,727)
	125,963,278	33,627,657	118,736,077	46,717,930
Finance cost	(261,874,330)	(210,352,483)	(540,276,037)	(407,993,777)
<b>(Loss) before taxation</b>	<b>(135,911,052)</b>	<b>(176,724,827)</b>	<b>(421,539,960)</b>	<b>(361,275,847)</b>
Taxation	9,827,894	17,241,921	66,242,942	59,695,344
<b>(Loss) after taxation</b>	<b>(126,083,158)</b>	<b>(159,482,906)</b>	<b>(355,297,018)</b>	<b>(301,580,503)</b>
<b>(Loss) per share - Basic &amp; Diluted</b>	<b>(2.25)</b>	<b>(2.84)</b>	<b>(6.33)</b>	<b>(5.37)</b>

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 Company Secretary

**ANSARI SUGAR MILLS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

	Capital Reserves				Revenue Reserves			Grand Total	
	Issued, subscribed and paid-up capital	Share Premium	Equity Reserve	Revaluation surplus on PPE	Total	General reserve	Unappropriated profit / (Accumulated loss)		Total
<b>Balance as at October 01, 2022</b>	561,365,550	317,293,570	336,000,000	1,746,292,300	2,399,585,869	27,000,000	(1,906,108,779)	(1,879,108,779)	1,081,842,641
Loss after taxation	-	-	-	-	-	-	(301,580,503)	(301,580,503)	(301,580,503)
Incremental depreciation on revalued fixed assets- net of tax	-	-	-	(11,699,219)	(11,699,219)	-	11,699,219	11,699,219	-
<b>Balance as at March 31, 2023</b>	561,365,550	317,293,570	336,000,000	1,734,593,081	2,387,886,650	27,000,000	(2,195,990,063)	(2,168,990,063)	780,262,138
<b>Balance as at October 01, 2023</b>	561,365,550	317,293,570	336,000,000	1,726,163,319	2,379,456,888	27,000,000	(2,589,215,979)	(2,562,215,978)	378,606,461
Loss after taxation	-	-	-	-	-	-	(355,297,018)	(355,297,018)	(355,297,018)
Revaluation surplus - net	-	-	-	4,622,196,099	4,622,196,099	-	-	-	4,622,196,099
Incremental depreciation on revalued fixed assets - net of tax	-	-	-	(24,314,614)	(24,314,614)	-	24,314,614	24,314,614	-
<b>Balance as at March 31, 2024</b>	561,365,550	317,293,570	336,000,000	6,324,044,804	6,977,338,374	27,000,000	(2,920,198,383)	(2,893,198,382)	4,645,505,541

----- (Rupees) -----

The annexed notes form an integral part of these financial statements.



*[Signature]*  
 Company Secretary

**ANSARI SUGAR MILLS LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

	For the second Quarter ended		For the half year ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees) -----			
(Loss) after taxation	(126,083,158)	(159,482,906)	(355,297,018)	(301,580,503)
Other comprehensive income	9,967,554	8,000,969	24,314,614	11,699,219
Total comprehensive (loss) for the period	<u>(116,115,604)</u>	<u>(151,481,936)</u>	<u>(330,982,404)</u>	<u>(289,881,284)</u>

The annexed notes form an integral part of these financial statements.

  
  
 Company Secretary

**ANSARI SUGAR MILLS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

	March 2024	March 2023
	----- (Rupees) -----	
<b>(Loss) before taxation</b>	<b>(421,539,960)</b>	<b>(361,275,847)</b>
Depreciation	41,371,899	23,371,900
Amortization	25,032	25,032
Finance cost	540,276,037	407,993,777
<b>Operating profit before working capital changes</b>	<b>581,672,968</b>	<b>431,390,708</b>
	<b>160,133,008</b>	<b>70,114,861</b>
<b>Changes in working capital:</b>		
<b>(Increase) / decrease in current assets:</b>		
Inventories	(155,677,354)	(130,605,136)
Trade and other receivables	(27,924,232)	(12,655,431)
Prepayments, deposits and advances	(12,526,552)	(163,768,897)
<b>Increase in current liabilities:</b>		
Trade and other payables	(28,347,061)	20,325,666
	<b>(224,475,199)</b>	<b>(286,703,798)</b>
<b>Net cash generated from / (used in) operations</b>	<b>(64,342,191)</b>	<b>(216,588,937)</b>
Taxes paid	-	-
Finance cost paid	-	-
<b>Net cash used in operating activities</b>	<b>(64,342,191)</b>	<b>(216,588,937)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition in Fixed Assets	(48,302,299)	-
<b>Net cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
long term loans-net	-	-
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
Net decrease in cash and cash equivalents	(64,342,191)	(216,588,937)
Cash and cash equivalents at the beginning of the year	(1,519,689,646)	(1,303,100,707)
Cash and cash equivalents at the end of the year	(1,584,031,837)	(1,519,689,646)
<b>Cash and cash equivalents</b>		
Cash and bank balances	52,448,677	116,790,868
Short term borrowing	(1,636,480,514)	(1,636,480,514)
	<b>(1,584,031,837)</b>	<b>(1,519,689,646)</b>

The annexed notes form an integral part of these financial statements.

  
**Company Secretary**

