



**QUARTERLY REPORT**  
CONDENSED INTERIM FINANCIAL  
STATEMENTS (UN-AUDITED)  
FOR THE QUARTER ENDED  
**DECEMBER 31, 2024**



**AL-ABBAS SUGAR  
MILLS LIMITED**

*Bringing Back Sweetness*

## Contents

Company information	02
Directors' Review Report	03
Condensed Interim Statement of Financial Position (Un-audited)	07
Condensed Interim Statement of Profit and Loss Account (Un-audited)	08
Condensed Interim Statement of Other Comprehensive Income (Un-audited)	09
Condensed Interim Statement of Changes in Equity (Un-audited)	10
Condensed Interim Statement of Cash Flow (Un-audited)	11
Notes to the Condensed Interim Financial Information (Un-audited)	12
Directors' Review Report - Urdu	28

## COMPANY INFORMATION

### BOARD OF DIRECTORS

Zakaria Usman	Chairman
Asim Ghani	Chief Executive Officer
Asma Aves Cochinwala	Director
Darakshan Zohaib	Director
Haroon Askari	Director
Muhammad Salman Hussain Chawala	Director
Shahid Hussain Jatoi	Director
Muhammad Siddiq Khokhar	Director
Suleman Lalani	Director

### COMPANY SECRETARY

Zuhair Abbas

### CHIEF FINANCIAL OFFICER

Samir Hajani

### HEAD OF INTERNAL AUDIT

Suhaib Afzal Khan

### AUDIT COMMITTEE

Haroon Askari	Chairman
Asma Aves Cochinwala	Member
Darakshan Zohaib	Member
Muhammad Salman Hussain Chawala	Member
Zakaria Usman	Member

### HUMAN RESOURCE AND REMUNERATION COMMITTEE

Haroon Askari	Chairman
Asim Ghani	Member
Shahid Hussain Jatoi	Member
Muhammad Siddiq Khokhar	Member
Suleman Lalani	Member
Zakaria Usman	Member

### BANKERS

Al Baraka Bank Pakistan Limited  
Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
MCB Bank Limited  
MCB Islamic Bank  
National Bank of Pakistan  
The Bank of Punjab  
Meezan Bank Limited  
Samba Bank Limited  
Soneri Bank Limited  
United Bank Limited

### STATUTORY AUDITORS

BDO Ebrahim & Co.  
Chartered Accountants

### COST AUDITORS

UHY Hassan Naeem & Co.  
Chartered Accountants

### 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

M/s. CDC Share Services Limited  
CDC House-99B, Block 'B', S.M.C.H.S  
Main Shahra-e-faisal, Karachi-74400

### FACTORIES/STORAGE LOCATIONS

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

### RISK MANAGEMENT COMMITTEE

Muhammad Salman Hussain Chawala	Chairman
Asim Ghani	Member
Darakshan Zohaib	Member
Muhammad Siddiq Khokhar	Member

## DIRECTORS' REVIEW REPORT

Dear Members,

Assalam-o-Alaikum!

The Directors of the Company are delighted to share the unaudited condensed interim financial information for the quarter ended December 31, 2024.

### Financial results

Presented below is a summary of the Company's financial performance for the quarter ended December 31, 2024, alongside comparative data from the same period in the previous year.

	December 31, 2024	December 31, 2023
	..... (Rs. in '000s) .....	
Profit before taxation	222,498	1,313,836
Taxation	(58,147)	(196,455)
<b>Profit after taxation</b>	<b>164,351</b>	<b>1,120,381</b>
<b>Basic earnings per share (Rupees)</b>	<b>9.47</b>	<b>64.53</b>

During this period, the Company's profitability declined primarily due to a reduction in both the sales quantity and selling price of ethanol. Additionally, profitability in the sugar segment decreased as a result of lower sales prices compared to the previous period.

### SUBSEQUENT EVENT AND DIVIDEND

In their meeting held on January 02, 2025, the Board of Directors proposed a final cash dividend of Rs. 25 per share, equivalent to 250%, for the year ended September 30, 2024. The approval for this final cash dividend will be sought at the Annual General Meeting scheduled for January 28, 2025. It is important to note that these condensed interim financial statements do not account for the impact of the proposed final cash dividend.

### OPERATING SEGMENT RESULTS

Below is a detailed performance breakdown by divisions:

#### SUGAR Division

Here is an overview of the financial and operational performance of our Sugar division for the quarter ended December 31, 2024:

**Financial Performance**

	December 31, 2024	December 31, 2023
	.....(Rs. in '000s).....	
Sales	<b>2,397,526</b>	1,850,255
Cost of sales	<b>(2,284,923)</b>	(1,298,287)
Gross profit	<b>112,603</b>	551,968
Distribution cost	<b>(39,951)</b>	(6,519)
Administrative expenses	<b>(27,681)</b>	(27,936)
<b>Operating segment result</b>	<b>44,971</b>	517,513
Other operating expenses	<b>(24,257)</b>	(35,504)
Finance cost	<b>(55,839)</b>	(76,393)
Other income	<b>2,967</b>	3,055
<b>Profit before levy and taxation</b>	<b>(32,158)</b>	408,671
Levy and Taxation	<b>(15,089)</b>	(169,586)
<b>Profit after taxation</b>	<b>(47,247)</b>	239,085

**Operational performance**

	2024-25	2023-24
Date of start of season	<b>November 21, 2024</b>	November 12, 2023
No. of days mill operated(based on Actual no. of Hours)	<b>36</b>	47
Crushing (M. Tons)	<b>173,542</b>	291,502
Production from sugarcane (M.Tons)	<b>15,273</b>	28,043
Sales during the period (M. Tons)	<b>21,465</b>	16,458
Sucrose Recovery	<b>9.26 %</b>	10.06 %

During the current period, the Sugar division recorded net sales of Rs. 2,397.526 million, reflecting an increase from Rs. 1,850.255 million in the same period last year. This represents a rise of Rs. 544.271 million, driven by higher dispatch volumes. However, despite the growth in sales, gross profit declined sharply due to a decrease in sales prices compared to the previous period. Additionally, sugar production fell by 45.54% as a result of unfavorable crop conditions relative to the prior year. Consequently, overall profitability decreased compared to the corresponding period, primarily due to lower sales price and the unavailability of quality sugarcane, which reduced the recovery rate.

**ETHANOL Division**

Here is the table summarizing the financial and operational performance of our Ethanol division:

**Financial Performance**

	December 31, 2024	December 31, 2023
	.....(Rs. '000s).....	
Sales	<b>2,368,828</b>	3,792,399
Cost of sales	<b>(2,037,731)</b>	(2,488,244)
Gross profit	<b>331,097</b>	1,304,155
Distribution cost	<b>(76,699)</b>	(391,271)
Administrative expenses	<b>(21,991)</b>	(19,643)
<b>Operating segment result</b>	<b>229,407</b>	893,241
Other operating expenses	<b>(24,626)</b>	(53,606)
Finance cost	<b>(27,663)</b>	(50,629)
Other income	<b>121,407</b>	138,269
<b>Profit before levy and taxation</b>	<b>298,525</b>	927,275
Levy and Taxation	<b>(69,190)</b>	(75,528)
<b>Profit after taxation</b>	<b>229,335</b>	851,747

## Operational Performance

Operational Data	2024-25	2023-24
Production (M. Tons) - Unit I and II	9,003	8,210
Sales (M. Tons)	10,877	14,404

During this period, ethanol sales continued to be predominantly export-driven, contributing positively to the country's foreign currency inflows. However, the Company reported a decline in revenue compared to the same period of the last year, primarily due to a decrease in both sales quantity and sales prices. Additionally, the exchange rate decreased by 1.56% compared to the same period last year, further impacting revenue.

## Other Reportable Segment

For the quarter ended December 31, 2024, the other reportable segment reported a net loss of Rs. 17.737 million, in contrast to a profit of Rs. 29.549 million in the same period last year. The primary reason for this decline is the profit generated from trading activities during the previous period, while the current period mainly reflects the fixed expenditures related to Dhabeji and tank terminal.

The operations of the Power, Chemical, and Alloy division will recommence once the economic conditions improve and production becomes viable.

Your Company's tank terminal, licensed for the storage of hazardous materials and operating as a custom-bonded warehouse, is currently undergoing significant maintenance. Full operations are anticipated to restart upon the completion of this maintenance work. Additionally, the ethanol produced by your distillery is stored at this terminal, guaranteeing efficient and timely delivery to fulfill export orders.

## FUTURE PROSPECTS

The crushing season for 2024-25 commenced on November 21, 2024 in Sindh. As an initial step toward deregulating the sugar industry for the 2024-25 crushing season, the Provincial Governments have refrained from notifying support prices for sugarcane. Instead, they have allowed sugarcane prices to be determined by market forces.

Your company is currently procuring sugarcane at prevailing market prices. Additionally, the Pakistan Sugar Mills Association has urged the Federal Government to fully deregulate the sugar sector in the country, enabling the industry to operate freely under market-driven mechanisms.

It is essential to stabilize sugar prices by implementing measures to narrow the gap between imported and local sugar prices. This would ensure that growers receive fair prices for their produce in line with international market rates, while also enabling the sugar industry to achieve reasonable profits and enhance its productivity.

The Government has prioritized economic stability and growth, leading the State Bank of Pakistan to reduce the policy rate in phases from 22% to 13% for the first time in recent years, interest rates are showing a downward trend, which is expected to reduce the Company's financial costs and positively impact its future profitability. The business community anticipates further reductions in the policy rate this year, potentially bringing it down to single digits.

Developing an effective sales strategy is crucial for addressing rising production costs and navigating volatile market conditions. A well-planned strategy serves as a powerful tool to offset the impact of increasing expenses and to make timely sales decisions. It allows businesses to respond proactively to market trends and secure a competitive edge in the industry.

The Chief Executive Officer of your Company is closely monitoring market dynamics and factors influencing sugar prices to craft a sales strategy that ensures sustained profitability in the financial year 2025. By staying informed

and adaptable, the management is making strategic decisions throughout the season to meet financial requirements, preserve margins, and maintain overall financial stability.


#### ACKNOWLEDGEMENT

We extend our heartfelt gratitude to our stakeholders, employees, and partners for their steadfast support. With a solid foundation and a well-defined strategic vision, we remain confident in our ability to adapt to the changing landscape and achieve sustained success in the sugar and ethanol industry.

#### On behalf of the Board of Directors



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director

Karachi: January 28, 2025

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION(UN-AUDITED) AS AT DECEMBER 31, 2024

	Note	December 31, 2024 (Un-audited) (Rupees in thousand)	September 30, 2024 (Audited)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8	1,395,498	1,406,345
Investment property		144	148
Right-of-use assets		6,416	8,686
Long term investments		251,054	200,233
Long term loans		50	87
Long term deposits		19,461	19,461
		<b>1,672,623</b>	<b>1,634,960</b>
<b>Current Assets</b>			
Biological assets		4,275	5,162
Stores and spares		316,665	280,214
Stock-in-trade	9	3,503,692	5,019,124
Trade debts		542,218	640,984
Loans and advances		2,072,758	3,147,405
Trade deposits and short term prepayments		105,761	76,675
Short term investments	10	4,130,658	1,142,489
Other receivables		131,901	36,378
Interest accrued		1,749	1,615
Income tax refunds due from the government		77,385	74,877
Cash and bank balances	11	212,563	86,062
		<b>11,099,625</b>	<b>10,510,985</b>
<b>Total Assets</b>		<b>12,772,248</b>	<b>12,145,945</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized capital 40,000,000 (2022: 40,000,000) shares of Rs. 10 each		<b>400,000</b>	400,000
Issued, subscribed and paid-up capital 17,362,300 (2022: 17,362,300) ordinary shares of Rs. 10 each		<b>173,623</b>	173,623
Accumulated reserves		<b>8,042,914</b>	7,827,609
		<b>8,216,537</b>	8,001,232
<b>Non-Current Liabilities</b>			
Market committee fee payable		<b>20,203</b>	20,226
Deferred taxation		<b>46,015</b>	43,972
		<b>66,218</b>	64,198
<b>Current Liabilities</b>			
Trade and other payables		<b>1,912,900</b>	1,404,320
Accrued markup		<b>45,531</b>	15,398
Short term borrowings		<b>2,444,912</b>	2,572,749
Current portion of non-current liabilities		<b>9,720</b>	11,531
Unclaimed dividend		<b>63,584</b>	63,671
Provision for taxation		<b>12,846</b>	12,846
		<b>4,489,493</b>	4,080,515
<b>Total Equity and Liabilities</b>		<b>12,772,248</b>	<b>12,145,945</b>
Contingencies and Commitments			

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

**Asim Ghani**  
Chief Executive Officer

**Darakshan Zohaib**  
Director

**Samir Hajani**  
Chief Financial Officer

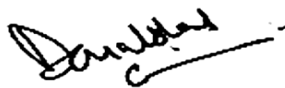
## CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2024

	Quarter Ended	
	December 31, 2024	December 31, 2023
	----- (Rupees in thousand) -----	
Turnover - net	4,774,154	5,864,737
Cost of sales	(4,349,967)	(3,979,065)
<b>Gross profit</b>	<b>424,187</b>	<b>1,885,672</b>
Distribution cost	(119,650)	(397,790)
Administrative expenses	(49,672)	(47,579)
Other operating expenses	(47,537)	(89,110)
	<b>(216,859)</b>	<b>(534,479)</b>
<b>Operating profit</b>	<b>207,328</b>	<b>1,351,193</b>
Finance cost	(83,502)	(127,022)
Other income	124,374	141,324
<b>Profit before levy and taxation</b>	<b>248,200</b>	<b>1,365,495</b>
Levy	(25,702)	(51,659)
<b>Profit before taxation</b>	<b>222,498</b>	<b>1,313,836</b>
Taxation	(58,147)	(193,455)
<b>Profit after taxation</b>	<b>164,351</b>	<b>1,120,381</b>
<b>Earnings per share - Basic and diluted</b>	<b>9.47</b>	<b>64.53</b>

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



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE  
INCOME (UN-AUDITED)  
FOR THE QUARTER ENDED DECEMBER 31, 2024**

**Quarter Ended**  
**December 31,      December 31,**  
**2024                      2023**  
-----**(Rupees in thousand)** -----

<b>Profit after taxation</b>	<b>164,351</b>	1,120,381
<b>Other comprehensive income for the period</b>		
<b>Items that will not be reclassified to statement of profit or loss account in subsequent periods</b>		
Gain on remeasurement of investments at fair value through other comprehensive income	<b>50,960</b>	52,541
<b>Total comprehensive income for the period</b>	<b><u>215,311</u></b>	<u>1,172,922</u>

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



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

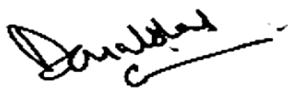
## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2024

Issued, subscribed and paid-up capital	RESERVES					Total Reserves	Total Shareholder's Equity
	Revenue reserves			Sub total	Capital reserves Unrealized gain/ (loss) on investment a fair value through other comprehensive income		
	General reserve	Unappropriated profit					
(Rupees in thousand)							
Balance as at October 1, 2023	173,623	1,458,000	5,434,556	6,892,556	(143,355)	6,749,201	6,922,824
Total other comprehensive income for the period							
Profit after taxation	-	-	1,120,381	1,120,381	-	1,120,381	1,120,381
Other comprehensive income for the period							
Gain on remeasurement of investments at fair value through other comprehensive income	-	-	-	-	52,541	52,541	52,541
Total comprehensive income for the period	-	-	1,120,381	1,120,381	52,541	1,172,922	1,172,922
Balance as at December 31, 2023	<u>173,623</u>	<u>1,458,000</u>	<u>6,554,937</u>	<u>8,012,937</u>	<u>(90,814)</u>	<u>7,922,123</u>	<u>8,095,746</u>
Balance as at October 1, 2024	<b>173,623</b>	<b>1,458,000</b>	<b>6,439,794</b>	<b>7,897,794</b>	<b>(70,185)</b>	<b>7,827,609</b>	<b>8,001,232</b>
Total other comprehensive income for the period							
Profit after taxation	-	-	164,351	164,351	-	164,351	164,351
Other comprehensive income for the period							
Gain on remeasurement of investments at fair value through other comprehensive income - net of tax	-	-	-	-	50,960	50,960	50,960
Unrealised gain on sale of available for sale investment transferred to profit and loss account	-	-	-	-	(6)	(6)	(6)
Total comprehensive income for the period	-	-	164,351	164,351	50,954	215,305	215,305
Balance as at December 31, 2024	<u>173,623</u>	<u>1,458,000</u>	<u>6,604,145</u>	<u>8,062,145</u>	<u>(19,231)</u>	<u>8,042,914</u>	<u>8,216,537</u>

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



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF CASH FLOWS(UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2024

	Note	Quarter Ended	
		December 31, 2024	December 31, 2023
		(Rupees in thousand)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from / (used in) operations	13	3,273,874	(322,020)
Finance cost paid		(52,401)	(50,873)
Workers' Profit Participation Fund paid - net		(1,358)	(20,970)
Market committee fees paid		(1,735)	(2,915)
Taxes and levy paid		(84,314)	(129,629)
Long term loans recovered		37	38
		(139,771)	(204,349)
<b>Net cash generated from / (used in) operating activities</b>		<b>3,134,103</b>	<b>(526,369)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Addition to property, plant and equipment		(11,586)	(467)
Long term investment		201	-
Disposal of investments in Mutual Funds, TDRs and T-Bills - net		(2,870,643)	527,430
Interest / markup received		3,915	22,836
Dividend received		1,125	116,187
<b>Net cash (used in) / generated from investing activities</b>		<b>(2,876,988)</b>	<b>665,986</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Lease rental paid		(2,690)	(2,650)
Dividend paid		(87)	(69)
Short term borrowings obtained - net		(127,837)	(109,548)
<b>Net cash used in financing activities</b>		<b>(130,614)</b>	<b>(112,267)</b>
<b>Net increase in cash and cash equivalents</b>		<b>126,501</b>	<b>27,350</b>
Cash and cash equivalents at beginning of the year		86,062	67,929
<b>Cash and cash equivalents at the end of the period</b>		<b>212,563</b>	<b>95,279</b>

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



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

## NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2024

### 1 LEGAL STATUS AND NATURE OF BUSINESS

Al-Abbas Sugar Mills Limited - AASML ("the Company") was incorporated in Pakistan on May 2, 1991 as a public limited Company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The Company is listed with Pakistan Stock Exchange Limited - PSX. The principal activities of the Company are manufacturing and sale of sugar, processing and sale of industrial ethanol, manufacturing and sales of chemical, alloys and power and providing bulk storage facility.

### 2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS

The registered office of the Company is situated at Pardesi House, Survey No. 2/1, R.Y.16, Old Queens Road, Karachi, Pakistan. The Company's manufacturing facilities for the following business units are located at the following respective addresses:

S. No	Division	Principal Activities	Address	Commencement of commercial production
1	Sugar	Manufacturing and sale of sugar	Deh 145, Tapo Kangaroo, Taluka Digri, District, Mirpurkhas	December 15, 1993
2	Ethanol	Processing and sale of industrial ethanol	Deh 145, Tapo Kangaroo, Taluka Digri, District, Mirpurkhas	Unit I: August 20, 2000 Unit II: January 23, 2004
3	Other reportable segment	Manufacturing and sales of calcium, carbide and ferro alloys.	Dhabeji Tapo Gharo, National Highway Road, Taluka Mirpur	November 01 2006
	Power (note 2.1)	Generation and sales of electricity.	Sakro, District Thatta	April 06, 2010
	b) Tank Terminal	Providing bulk storage facility	Plot 63, Oil Industrial Area, Kemari, Karachi.	October 15, 2012

2.1 The production facilities of chemical, alloys and power segment have already been suspended temporarily in view of the business conditions.

### 3 BASIS OF PREPARATION

#### 3.1 Statement of compliance

This condensed interim financial information of the Company for the quarter ended December 31, 2024 is unaudited and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34, 'Interim Financial Reporting' issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS-34, the provisions of and directives issued under the Companies Act, 2017 shall prevail.

This condensed interim financial information do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended September 30, 2024.

The comparative statement of financial position presented in this condensed interim financial information as at September 30, 2024 has been extracted from the annual audited financial statements of the Company for the year ended September 30, 2024 whereas the comparative condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with the notes thereto for the quarter ended December 31, 2023 have been extracted from the condensed interim financial information of the Company for the quarter ended December 31, 2023.

### **3.2 Basis of measurement**

This condensed financial information have been prepared under the historical cost convention, except as otherwise disclosed in these financial statements.

### **3.3 Functional and presentation currency**

This condensed interim financial information has been presented in Pakistani Rupees which is also the Company's functional currency.

## **4 SIGNIFICANT ACCOUNTING POLICIES**

**4.1** 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, 2024.

**4.2** Change in accounting standards, interpretations and amendments to published approved accounting standards

(a) Standards and amendments to published approved accounting standards which are effective during the period ended December 31, 2024.

(b) Standards and amendments to published approved accounting standards that are not yet effective.

There are certain new standards and amendments to the approved accounting standards that will be mandatory for the Company's annual accounting periods beginning on or after October 1, 2024. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial information.

## **5 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT**

**5.1** 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.

**5.2** 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, 2024.

**5.3** 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, 2024.

**6 INCOME TAX, WORKERS' PROFIT PARTICIPATION FUND, WORKERS' WELFARE FUND AND POST RETIREMENT BENEFITS**

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

**7 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.

	Note	(Un-audited) December 31, 2024 (Rupees in thousand)	(Audited) September 30, 2024
<b>8 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	8.1	<b>1,321,437</b>	1,343,005
Capital work in progress (CWIP)	8.2	<b>74,061</b>	63,340
		<b><u>1,395,498</u></b>	<u>1,406,345</u>
<b>8.1 Operating fixed assets</b>			
Opening net book value (NBV)		<b>1,343,005</b>	1,430,312
Additions during the period - at cost	8.1.1	<b>865</b>	10,469
		<b>1,343,870</b>	1,440,781
Disposals / written off during the period - at NBV		-	(100)
Depreciation charged during the period		<b>(22,433)</b>	(97,676)
		<b>(22,433)</b>	(97,776)
Closing net book value (NBV)		<b><u>1,321,437</u></b>	<u>1,343,005</u>
<b>8.1.1 Detail of additions at cost are as follows:</b>			
Vehicles		-	8,669
Office equipment		<b>754</b>	1,168
Computers		<b>111</b>	632
		<b><u>865</u></b>	<u>10,469</u>
<b>8.2 Additions to CWIP</b>			
Plant and machinery		<b><u>10,721</u></b>	-

	Note	(Un-audited) December 31, 2024 (Rupees in thousand)	(Audited) September 30, 2024
<b>9</b>	<b>STOCK-IN-TRADE</b>		
	Raw materials	658,017	1,178,265
	Work-in-process	81,149	8,705
	Finished goods	2,730,822	3,787,510
		<u>3,469,988</u>	<u>4,974,480</u>
	Stock of bagasse in hand	33,704	44,644
		<u>3,503,692</u>	<u>5,019,124</u>
<b>10</b>	<b>SHORT TERM INVESTMENTS</b>		
	<b>At amortized cost</b>		
	Term deposit receipts	54,600	54,600
	Mutual Funds	4,076,058	1,087,889
		<u>4,130,658</u>	<u>1,142,489</u>
<b>11</b>	<b>CASH AND BANK BALANCES</b>		
	Cash in hand	998	1,069
	<b>Cash at banks</b>		
	Current accounts	164,893	37,211
	Savings accounts	46,672	47,782
		<u>211,565</u>	<u>84,993</u>
	11.1	<u>212,563</u>	<u>86,062</u>

**11.1** This includes an amount of Rs. 4.919 (September 30, 2024: 12.315) Million under an arrangement permissible under Shariah.

## **12 CONTINGENCIES AND COMMITMENTS**

### **12.1 Contingencies**

**12.1.1.** There were no major changes in the status of other contingencies as reported in the annual financial statements for the year ended September 30, 2024.

### **12.2 Commitments**

a) Bank guarantees of Rs. 94.711 million (September 30, 2024: Rs. 54.6 million) have been issued by the banking companies on behalf of the Company in favour of suppliers.

	(Un-audited) December 31, 2024 (Rupees in thousand)	(Audited) December 31, 2023
<b>13 CASH GENERATED FROM / (USED IN) OPERATIONS</b>		
<b>Profit before taxation</b>	<b>222,498</b>	1,313,836
<b>Adjustments for:</b>		
Depreciation		
-Operating fixed assets	22,433	24,163
-Right-of-use-assets	2,157	2,208
-Investment property	4	4
Levy	25,702	51,659
Gain on disposal of property, plant and equipment	(67)	-
Mark-up on loan to growers	(50)	(889)
Dividend income	(1,125)	(116,187)
Gain on mutual fund investment	(117,526)	-
Income on term deposit receipts/savings account	(3,999)	(23,281)
Finance cost	83,502	127,022
Expected credit loss	26,468	-
Workers Welfare Fund	7,464	14,288
Workers Profit Participation Fund	13,397	72,620
Market committee fees	1,735	2,915
	<b>60,095</b>	154,522
Cash generated from operating activities before working capital changes	<b>282,593</b>	1,468,358
<b>(Increase) / decrease in current assets</b>		
Biological assets	887	1,184
Stores and spares	(36,451)	(3,419)
Stock-in-trade	1,515,432	(1,075,162)
Trade debts	72,298	(251,362)
Loans and advances	1,074,647	(29,206)
Trade deposits and short term prepayments	(29,086)	(56,077)
Other receivables	(95,523)	554
	<b>2,502,204</b>	(1,413,488)
<b>Increase / (Decrease) in current liabilities</b>		
Trade and other payables	489,077	(376,890)
<b>Net cash generated from / (used in) operations</b>	<b>3,273,874</b>	(322,020)

**14 SEGMENT REPORTING**

*(Rupees in thousand)*

	<b>Quarter Ended December 31,</b>						
	2024		2023		2023		
	2024	2023	2024	2023	2024	2023	
	<b>Sugar</b>		<b>Ethanol</b>		<b>Other Segments</b>		<b>Total</b>
<b>Segment profit and loss account</b>							
Turnover - net	2,397,526	1,850,255	2,368,828	3,792,399	7,800	222,083	5,864,737
Cost of sales	(2,284,923)	(1,298,287)	(2,037,731)	(2,488,244)	(27,313)	(192,534)	(3,979,065)
<b>Gross profit / (loss)</b>	<b>112,603</b>	<b>551,968</b>	<b>331,097</b>	<b>1,304,155</b>	<b>(19,513)</b>	<b>29,549</b>	<b>1,885,672</b>
Distribution cost	(39,951)	(6,519)	(79,699)	(391,271)	-	-	(397,790)
Administrative expenses	(27,681)	(27,936)	(21,991)	(19,643)	-	-	(47,579)
<b>Operating segment results</b>	<b>44,971</b>	<b>517,513</b>	<b>229,407</b>	<b>893,241</b>	<b>(19,513)</b>	<b>29,549</b>	<b>1,440,303</b>
Other operating expenses	(24,257)	(35,504)	(24,626)	(53,606)	1,346	-	(89,110)
Finance cost	(55,839)	(76,393)	(27,663)	(50,629)	-	-	(127,022)
Other income	2,967	3,055	121,407	138,269	-	-	141,324
<b>Profit/(loss) before levy and taxation</b>	<b>(32,158)</b>	<b>408,671</b>	<b>298,525</b>	<b>927,275</b>	<b>(18,167)</b>	<b>29,549</b>	<b>1,365,495</b>
Levy	(15,682)	(249)	(5,858)	(51,410)	(4,162)	-	(51,659)
<b>Profit before taxation</b>	<b>(47,840)</b>	<b>408,422</b>	<b>292,667</b>	<b>875,865</b>	<b>(22,329)</b>	<b>29,549</b>	<b>1,313,836</b>
Taxation	593	(169,337)	(63,332)	(24,118)	4,592	-	(193,455)
<b>Profit / (loss) after taxation</b>	<b>(47,247)</b>	<b>239,085</b>	<b>229,335</b>	<b>851,747</b>	<b>(17,737)</b>	<b>29,549</b>	<b>1,120,381</b>



**15 RELATED PARTY TRANSACTIONS**

The related parties comprise of associated undertakings, Directors of the Company, Key Management Personnel and post employment benefit plan. The Company in the normal course of business carries out transactions with various related parties. Amounts due to / from related parties, if any, are shown in respective notes to the financial statements. Transactions and balances with related parties are as follows:

	December 31, 2024	December 31, 2023
	(Rupees in thousand)	
<b>15.1 Transactions during the period</b>		
<b>Transactions with Post Employment Benefit Plan - Gratuity Fund - Al-Abbas Sugar Mills Limited - Employee Gratuity Fund</b>		
Loan installments recovered from employees on behalf of Employees Gratuity Fund	1,897	1,704
Balance receivable from / (payable to) employee gratuity fund	4,328	32,934
<b>Transactions with key management personnel</b>		
Remuneration of Chief Executive Officer, Directors and Executives	38,327	38,445
<b>Investment in Mutual Funds - Related Party</b>		
Investment made in NIT funds during the period	513,000	944,600
Investment redeemed in NIT funds during the period	-	(353,280)
Balance in NIT Investments Limited funds at the end of the period	930,702	976,261
Investment made in JS Investments Limited Funds during the period	600,000	-
Investment redeemed in JS Investments Limited Funds during the period	(547,117)	(250,000)
Balance in JS Investments Limited funds at the end of the period	63,154	791,043
<b>Gross Sales - Related Party</b>		
Shezan International Limited	38,515	-
<b>Associated Undertakings - Ghani Usman Securities</b>		
Commission on sale of shares	1	-
<b>Transactions with Directors and their relatives</b>		
Meeting fee	500	1,000

**16 CORRESPONDING FIGURES**

Corresponding figures have been re-arranged / reclassified, whenever necessary, for the purpose of compliance, comparison and better presentation. Major changes made during the period are as follows:

Reclassification from the caption component	Reclassification to the caption component	Rupees in thousand
Taxation	Levy	51,659

**17 FINANCIAL RISK MANAGEMENT**

The Company's financial risk management objective and policies are consistent with that disclosed in the annual financial statements for the year ended September 30, 2024.

**18 FAIR VALUE OF FINANCIAL INSTRUMENTS**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets which are tradable in an open market are remeasured at the market prices prevailing on the statement of financial position date. The carrying values of all other financial assets and liabilities reported in the financial statements approximate their fair value.

**19 NON ADJUSTING SUBSEQUENT EVENT**

The Board of Directors of the Company in its meeting held on January 02, 2025 have proposed a final cash dividend of Rs. 25 (December 31, 2023: Rs. 6) per share amounting to Rs. 434.058 million (December 31, 2023: Rs. 104.174 million) for approval of the members in the annual general meeting to be held on January 28, 2025. The effect will be accounted in the period of payment.

**20 GENERAL**

Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.

**21 DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial information was authorized for issue on January 28, 2025 by Board of Directors of the Company.



**Asim Ghani**  
Chief Executive Officer



**Darakshan Zohaib**  
Director



**Samir Hajani**  
Chief Financial Officer

آپ کی کمپنی کے ٹینک ٹرمنٹل میں خطرناک مواد کو ذخیرہ کرنے اور کسٹم بائنڈ گودام ایک طور پر کام کرنے کا لائسنس ہے۔ اس سہولت پر اپنی الحال اہم دیکھ بھال اور ضروری تعمیر و مرمت کا کام جاری ہے اور بحالی کے عمل کی تکمیل کے بعد مکمل کا دوبارہ شروع ہونے کی توقع ہے۔ مزید برآں آپ کی ڈسٹری کے ذریعے تیار کردہ اتھنول بھی اس ٹرمنٹل پر ذخیرہ کیا جاتا ہے جو کہ برآمدی آرڈرز کو پورا کرنے کے لیے موثر اور بروقت ترسیل کا ضامن ہے۔

### مستقبل کے امکانات:

سندھ میں کرشننگ سیزن کا آغاز 21 نومبر 2024 کو ہوا۔ 2024-25 کے کرشننگ سیزن کے لیے صوبائی حکومتوں نے شوگر انڈسٹری کو ڈی ریگولیٹ کرنے کے کا ابتدائی قدم کے طور پر گنے کی امدادی قیمت کا تعین کرنے سے گریز کیا ہے اس کے بجائے انہوں نے گنے کی قیمت کا تعین مارکیٹ فورسز کے ذریعے کرنے کی اجازت دی ہے۔ آپ کی کمپنی اس وقت مارکیٹ کی مروجہ قیمت پر گنے کی خریداری کر رہی ہے۔ مزید برآں پاکستان شوگر ملز ایسوسی ایشن نے وفاقی حکومت پر زور دیا ہے کہ وہ ملک میں شوگر کے شعبے کو مکمل طور پر ڈی ریگولیٹ کرے جس سے انڈسٹری کو مارکیٹ میں چلنے والے میکا نزم کے تحت آزادانہ طور پر کام کرنے کے قابل بنایا جاسکے۔ درآمدی اور مقامی چینی کی قیمتوں کے فرق کو کم کرنے کے اقدامات پر عملدرآمد کر کے چینی کی قیمت کو مستحکم کرنا ضروری ہے۔ یہ اقدام اس بات کو یقینی بنائے گا کہ کاشتکاروں کو بین الاقوامی مارکیٹ کے نرخ کے مطابق ان کی پیداواری کی مناسب قیمت ملے جبکہ چینی کی صنعت کو مناسب منافع حاصل کرنے اور اس کی پیداواری صلاحیت کو بڑھانے کے قابل بنایا جاسکے گا۔

حکومت نے معاشی استحکام اور نمو کو ترجیح دی ہے جس کی وجہ سے اسٹیٹ بینک آف پاکستان نے حالیہ سال میں ریٹ کو 22 فیصد سے کم کر کے 13 فیصد کرنے کا فیصلہ کیا ہے جس کی بدولت شرح سود میں کمی کاروبار میں ظاہر ہو رہا ہے اور توقع کی جاتی ہے کہ کمپنی کے مالی اخراجات اور منافع پر گہرا اثر پڑے گا۔ نیز کاروباری برادری اس سال بنیادی شرح سود میں مذید کمی کی توقع اور امید رکھتی ہے کہ حکومت اس شرح کو ممکنہ طور پر سنگل ہندسوں کے اندر لے آئے گی۔ بڑھتی ہوئی پیداواری لاگت سے نمٹنے اور مارکیٹ کے اتار چڑھاؤ کے حالات کا سامنا کرنے کے لیے فروخت کی ایک موثر حکمت عملی تیار کرنا بے حد ضروری ہے۔ ایک اچھی طرح سے منصوبہ بندی کی حکمت عملی بڑھتے ہوئے اخراجات کو روکنے اور فروخت کے بروقت فیصلے کرنے کے لیے ایک طاقتور ٹول کے طور پر کام کرتی ہے۔ یہ کاروبار کو مارکیٹ کے رجحانات کے لیے فعال طور پر رد عمل دینے اور صنعت میں مسابقتی برتری حاصل کرنے میں اہم کردار ادا کرتا ہے۔

آپ کی کمپنی کے چیف ایگزیکٹو آفیسر مارکیٹ کے اتار چڑھاؤ اور چینی کی قیمت کو متاثر کرنے والے عوامل پر گہری نظر رکھتے ہیں تاکہ فروخت کی ٹھوس حکمت عملی تیار کی جاسکے جو مالی سال 2025 کے منافع کو یقینی بناتی ہے۔ آپ کی کمپنی کی انتظامیہ باخبر رہنے اور مالیاتی اہداف کا حصول، آپریشنل ضروریات، مارجن کو محفوظ رکھنا اور مجموعی مالی استحکام قائم رکھنے جیسے اہداف کے حصول کے لیے عمدہ حکمت عملی پر مبنی فیصلے کر رہی ہے

### اظہار تشکر:

ہم اپنے اسٹیک ہولڈرز، ملازمین اور شرکاء داروں کا ان کی ثابت قدم حمایت کے لیے تہہ دل سے شکر یہ ادا کرتے ہیں۔ ایک مضبوط بنیاد اور ایک اچھی طرح سے متعین شدہ اسٹریٹجک وژن کے ساتھ ہم بدلتے ہوئے منظر نامے کے مطابق خود کو ڈھالنے اور شوگر اور اتھنول کی صنعت میں پائیدار کامیابی حاصل کرنے کی اپنی صلاحیت پر بے حد پر اعتماد ہیں

### منجانب بورڈ آف ڈائریکٹرز



درخشاں ذوہیب  
ڈائریکٹر



عاصم غنی  
چیف ایگزیکٹو آفیسر

## اتتھنول ڈویژن:

اتتھنول ڈویژن کی پیداواری اور مالی کارکردگی درج ذیل ہے۔

سہ ماہی	سہ ماہی	
31 دسمبر 2023	31 دسمبر 2024	مالیاتی کارکردگی
----- (روپے ہزار میں) -----		
3,792,399	2,368,828	فروخت
(2,488,244)	(2,037,731)	لاگت فروخت
1,304,155	331,097	خام منافع
(391,271)	(79,699)	تقسیمی لاگت
(19,643)	(21,991)	انتظامی اخراجات
893,241	229,407	پیداواری منافع - اتتھنول یونٹ
(53,606)	(24,626)	دیگر پیداواری اخراجات
(50,629)	(27,663)	مالیاتی لاگت
138,269	121,407	دیگر آمدن
927,275	298,525	منافع قبل از ٹیکس
(75,528)	(69,190)	ٹیکس
851,747	229,335	منافع بعد از ٹیکس

2023-24

2024-25

## پیداواری کارکردگی

8,210

9,003

پیداوار میٹرک ٹن - یونٹ I اور II

14,404

10,877

فروخت - میٹرک ٹن

اس مدت کے دوران اتتھنول کی فروخت بنیادی طور پر برآمدات پر مبنی تھی جس نے ملک میں غیر ملکی زر مبادلہ کی آمد میں مثبت کردار ادا کیا تاہم کمپنی کو اس شعبے میں آمدنی میں کمی کا سامنا رہا کیونکہ بنیادی طور پر فروخت کی مقدار اور قیمت فروخت میں خاطر خواہ کمی واقع ہوئی۔ مزید برآں شرح مبادلہ میں گذشتہ سال کی اسی مدت کے مقابلے میں 1.56 فیصد کمی واقع ہوئی جس سے آمدنی فروخت میں مدد متاثر ہوئی۔

## دیگر شعبہ جات:

دیگر قابل ذکر شعبہ جات نے 31 دسمبر 2024 کو ختم ہونے والی سہ ماہی کے دوران 17.737 ملین روپے کا خالص نقصان کیا جبکہ گذشتہ سال یہ (29.549) کا خالص منافع تھا۔ اس کمی کی بنیادی وجہ دیگر تجارتی سرگرمیوں سے حاصل ہونے والا منافع ہے جبکہ موجودہ مدت بنیادی طور پر دھائی اور ٹینک ٹرنل سے متعلق مقررہ اخراجات کی عکاسی کرتی ہے۔

کیمیکل اور پاور ڈویژن کی پیداوار مالی حالات بہتر ہونے پر دوبارہ شروع کی جائے گی۔

## شکر یونٹ کے پیداواری نتائج:

یہاں شکر یونٹ کی مالیاتی اور پیداواری کارکردگی کی سہ ماہی یعنی 31 دسمبر 2024 نتائج کا ایک جائزہ حسب ذیل ہے۔

سہ ماہی	سہ ماہی	
31 دسمبر 2023	31 دسمبر 2024	مالیاتی کارکردگی
----- (روپے ہزار میں) -----		
1,850,255	2,397,526	فروخت
(1,298,287)	(2,284,923)	لاگت فروخت
551,968	112,603	خام منافع
(6,519)	(39,951)	تفصیلی لاگت
(27,936)	(27,681)	انتظامی اخراجات
517,513	44,971	پیداواری نتائج
(35,504)	(24,257)	دیگر پیداواری اخراجات
(76,393)	(55,839)	مالیاتی لاگت
3,055	2,967	دیگر آمدن
(408,671)	(32,158)	(نقصان)/ منافع قبل از ٹیکس
(169,586)	(15,089)	ٹیکس
239,085	(47,247)	منافع بعد از ٹیکس

2023-24	2024-25	پیداواری کارکردگی
2023 نومبر 12	2024 نومبر 21	موسم کے آغاز کی تاریخ
47	36	کرشنگ کے حقیقی پیداواری دن
291,502	173,542	کرشنگ - (میٹرک ٹن)
28,043	15,273	گنے سے پیداوار - (میٹرک ٹن)
16,458	21,465	فروخت - (میٹرک ٹن)
10.06%	9.26%	شکر حصولی - فیصد

زیر جائزہ مدت میں شکر کی خام فروخت 2,397.526 ملین روپے رہی مزید برآں گذشتہ سال کے اسی عرصے میں یہ فروخت 1,850.255 ملین روپے تھی یعنی 544.271 ملین روپے کا اضافہ ہوا جس کی بنیادی وجہ بھاری ڈسپینج والی یوم تھا تاہم فروخت میں اضافے کے باوجود گذشتہ مدت کے مقابلے میں قیمت فروخت میں کمی کے باعث کمپنی کے مجموعی منافع میں تیزی سے کمی واقع ہوئی۔ مزید برآں چینی کی پیداوار میں بھی 45.54 فیصد کمی واقع ہوئی جس کی اہم وجہ گذشتہ سال کی نسبت فصلوں کے ناموافق حالات تھے جس کے باعث معیاری گنے کی عدم دستیابی رہی لہذا شکر حصولی کی شرح بھی کم رہی۔ الغرض ان تمام عوامل کے باعث کمپنی کے مجموعی منافع میں کمی واقع ہوئی۔

## ڈائریکٹرز کی جائزہ رپورٹ

معزز اراکین

السلام و علیکم

کمپنی کے ڈائریکٹرز موجودہ سال سال کی پہلی سہ ماہی 31 دسمبر 2024 کے غیر آڈٹ شدہ عبوری مالیاتی بیانیوں کو پیش کرتے ہوئے از حد مسرت محسوس کرتے ہیں۔

## مالیاتی کارکردگی:

کمپنی کے مالیاتی نتائج برائے سہ ماہی ختم شدہ 31 دسمبر 2024 کا گزشتہ سال کے اسی عرصے سے تقابلی جائزہ درج ذیل ہے۔

سہ ماہی	سہ ماہی	مالیاتی کارکردگی
31 دسمبر 2023	31 دسمبر 2024	
----- (روپے ہزار میں) -----		
1,313,836	222,498	منافع قبل از ٹیکس
193,455)	(58,147)	ٹیکس
<u>1,120,381</u>	<u>164,351</u>	منافع بعد از ٹیکس
<u>64.53</u>	<u>9.47</u>	بنیادی آمدن - فی حصص روپے

زیر جائزہ مدت کے دوران آپ کی کمپنی کے منافع میں بنیادی طور پر اتھنول کی فروخت کی مقدار اور پیسٹ فروخت دونوں میں کمی کے باعث کمی واقع ہوئی۔ مزید برآں شوگر کے شعبے میں بھی منافع میں پچھلی مدت کے مقابلے میں قیمت فروخت میں کمی کے باعث کمی واقع ہوئی۔

## منافع منقسمہ اور بعد کے واقعات:

بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 2 جنوری 2025 میں حتمی نقد منافع منقسمہ، برائے سال 30 ستمبر 2024-25 روپے یعنی 250 فیصد کی شرح سے دینے کی تجویز دی ہے جس کی منظوری کمپنی کے سالانہ اجلاس عام بتاریخ 28 جنوری 2025 حصص یافتگان سے لی جائے گی۔ نیز یہ نوٹ کرنا بھی ضروری ہے کہ اس منافع منقسمہ کا کوئی بھی اثر اس عبوری مالیاتی رپورٹ پر نہیں پڑے گا۔

## یونٹ کے پیداواری نتائج:

یونٹ کے اعتبار سے کارکردگی کے نتائج حسب ذیل ہیں؛



## **AL-ABBAS SUGAR MILLS LIMITED**

**Head Office:**

Pardesi House, Survey No. 2/1, R.Y. 16, Old Queens Road, Karachi-74000

Telephone: (92-21) 111-111-224 Fax: (92-21) 32470090

E-mail: [sugar@asml.com](mailto:sugar@asml.com)

[www.asml.com](http://www.asml.com)