

**J**   
**JAUHARABAD**  
Sugar Mills Limited

# CORPORATE BRIEFING SESSION-2024

- **Company Brief**
- **Operational Highlights**
- **Financial Highlights**
- **Future Prospect**
- **Question & Answers Section**



# Company Brief

Jauharabad Sugar Mills Limited is a Public Limited Company and has a privilege of being one of the pioneer sugar mills of Pakistan. Initially, in 1953, it was setup by THAL Development Corporation of Pakistan which was later privatized and was listed as of December 1973 at Pakistan Stock Exchange Limited The Mill has been in operation for the past 71 years.

Current sponsors acquired the Company in March 2013 by taking over the assets and liabilities, paying-off the old sponsors, injecting Rs. 1 billion as sponsors' loan (on an interest free basis) and renamed the Mill as Jauharabad Sugar Mills Limited after its hometown.

This takeover enabled the Company to settle previous bank / grower/ creditor debts. A major Balancing, Modernization and Replacement of Machinery has been carried out thus enabling the Company to achieve stated capacity to 9,500 TCD of its currently operating crushing line-II, in addition to non-operating crushing line -I having stated capacity to 3,000 TCD. The name plate capacity of the mill is 12,500 TCD.

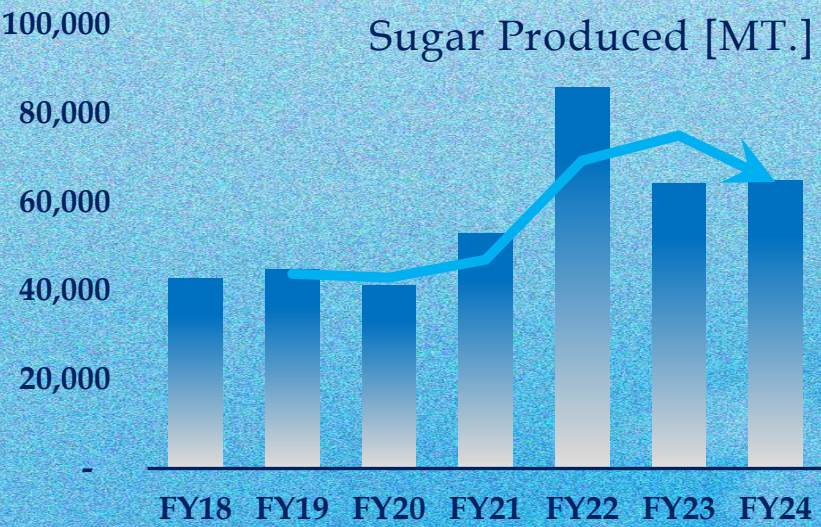
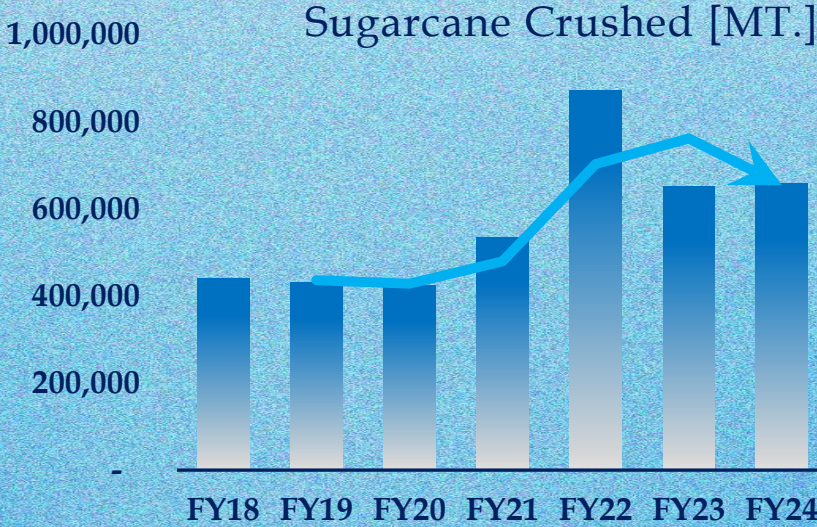
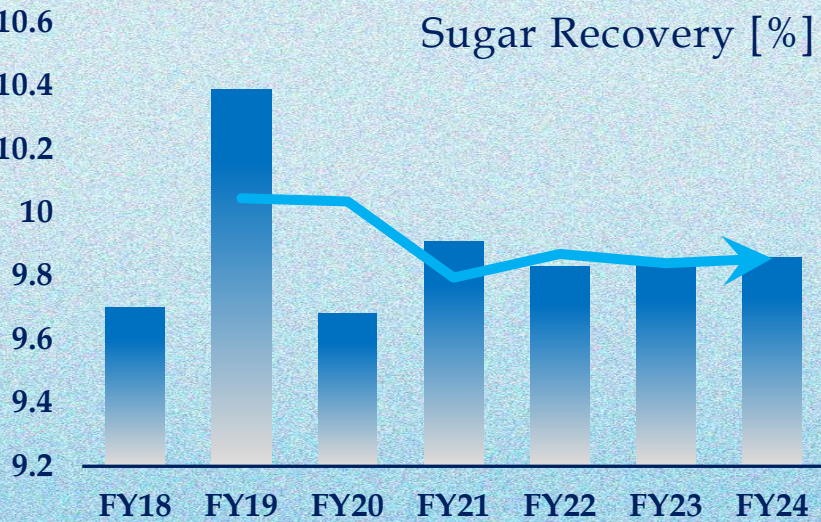
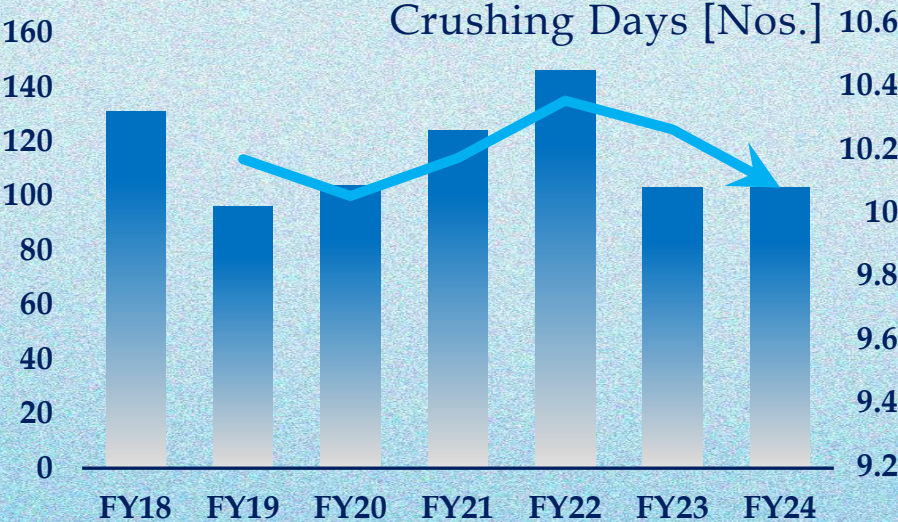
# Company Brief

Company Name	Jauharabad Sugar Mills Limited
Company Symbol on PSX	JSML
Registered Office	125-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore
Mills	Jauharabad, District Khushab
Credit Rating [Agency: PACRA]	Long Term: BBB+ & Short Term: A2 Outlook: Stable
Authorized Capital	Rs. 700.000 Million
Paid-up Capital [30-Sep-2024]	Rs. 341.285 Million
Market Capitalization [30-Sep-2024]	Rs. 745.706Million
Volume of Trade	5.5 Million Number of Shares
Name of Holding Company	Cane Processing (Pvt) Limited
Shareholding of Associated Companies, Undertakings and Related Parties	63.66 Percent i.e. 21.726 Million Number of Shares
NIT, Banks, Insurance Companies and Mutual Funds	2.96 Percent i.e. 1.011 Million Number of Shares
Free Float	35.41 Percent i.e. 12.086 Million Number of Shares
Contribution to National Exchequer	Rs. 1,497 Million [In Shape of Taxes]

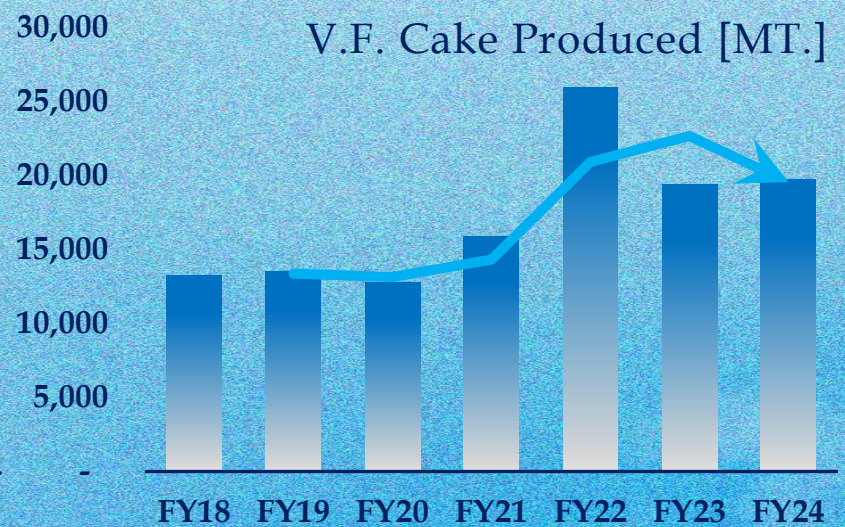
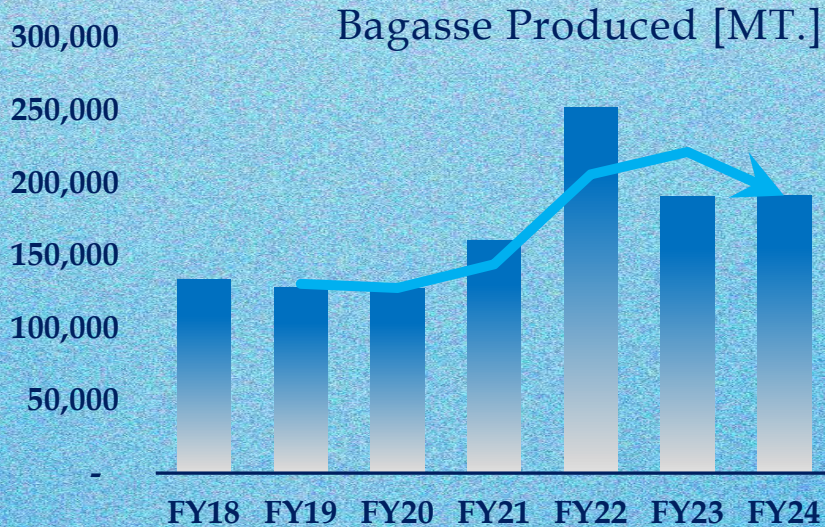
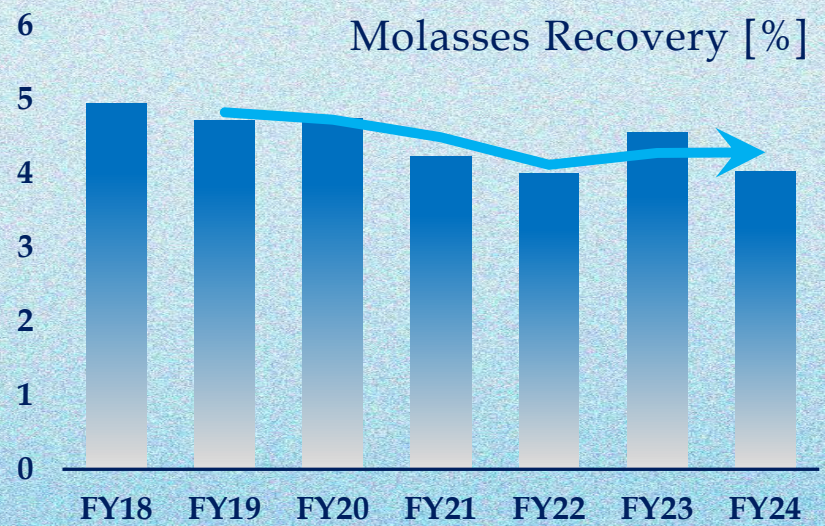
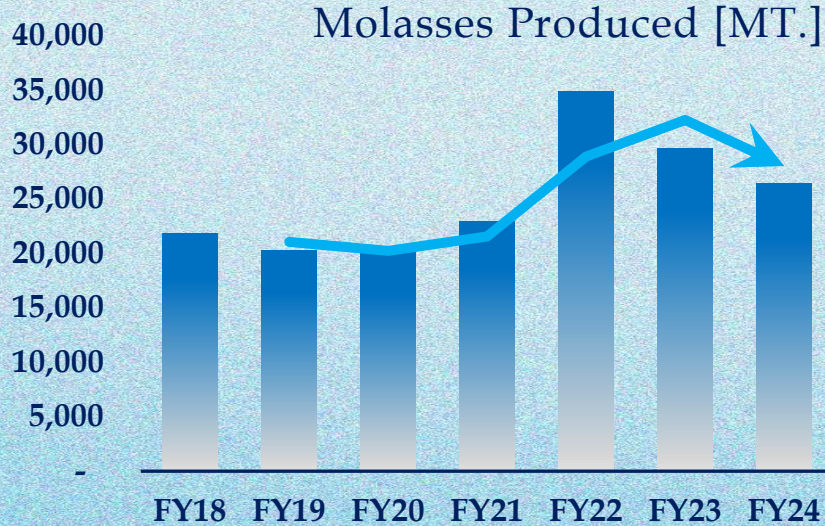
# Operational Highlights

Descriptions	Units	FY2023/24	FY2022/23	YOY Change
Working Days	Days	103	103	0.00%
Sugarcane Crushed	M. Tons	657,997	651,476	1.00%
Sugar Produced	M. Tons	64,874	64,198	1.05%
Sugar Recovery	Percentage	9.86%	9.86%	0.00%
Sugar Sold	M. Tons	59,136	69,697	(15.15%)
Molasses Produced	M. Tons	26,450	29,630	(10.73%)
Molasses Recovery	Percentage	4.02%	4.55%	(11.65%)
Bagasse Produced	M. Tons	191,819	190,740	0.56%
V.F. Cake Produced	M. Tons	19,740	19,360	1.93%

# Operational Highlights



# Operational Highlights



# Financial Highlights

## Horizontal Analysis

Descriptions	FY2023/24	FY2022/23	YOY Change
Sales - Net	7,996,452	6,925,893	15.46%
Cost of Sales	(6,987,145)	(5,851,908)	19.40%
Gross Profit	1,009,306	1,073,985	(6.02%)
Selling and Distribution Expenses	(24,166)	(29,748)	(18.77%)
Administrative and General Expenses	(237,693)	(211,487)	12.39%
Operating Profit	915,688	826,375	10.81%
Other Operating income	168,240	(6,375)	(2739.06%)
Financial Cost	(949,094)	(560,136)	69.44%
(Loss)/ Profit Before Tax	(33,406)	266,238	(112.55%)
Taxation	35,286	(54,005)	(165.34%)
Profit After Tax	1,880	212,233	(99.11%)
Earnings Per Share (Rs. /Share)	0.06	6.22	(99.04%)



# Financial Highlights

## Vertical Analysis

Descriptions	FY2023/24 Rs in "000"	%	FY2022/23 Rs in "000"	%
Sales - Net	7,996,452	100.00	6,925,893	100.00
Cost of Sales	(6,987,145)	(87.38)	(5,851,908)	(84.50)
Gross Profit	1,009,306	12.62	1,073,985	15.51
Selling and Distribution Expenses	(24,166)	(0.30)	(29,748)	(0.43)
Administrative and General Expenses	(237,693)	(2.97)	(211,487)	(3.05)
Other Operating Income/ (Expenses)	168,240	2.10	(6,375)	(0.09)
Operating Profit	915,688	11.45	826,375	11.93
Financial Cost	(949,094)	(11.87)	(560,136)	(8.09)
(Loss)/Profit Before Tax	(33,406)	(0.42)	266,238	3.84
Taxation	35,286	0.44	(54,005)	(0.78)
Profit After Tax	1,880	0.02	212,233	3.06

# Future Prospect

Going forward, the industry has entered the crushing year 2024/25 with minimum carryforward stocks, lack of working capital, higher cost of funds, lower yield, and sucrose recovery. As per the Ministry of National Food Security and Research on Pakistan's sugar, the forecast is of 6.8 million tons of sugar production for crushing year 2024/25 along with negligible carry forward sugar. The current production will be sufficient to meet the historic annualized domestic demand of the country. Strategic reserves and pilferage/ market distortion factors are not considered which may create surplus of sugar that may needs to be exported.

The Company aligned with its vision to improve mills efficiency is continuously investing in BMR and maintenance of the plant. Going forward the Company has planned to focus on corporate and retail segment under its marketing strategy. To bring diversification in revenue stream, the Company is focusing to enhance share of byproducts to topline and is exploring avenues to export surplus power in absence of EPA with FESCO.

In a long run, the management is focusing to maximize returns on shareholders' equity along with growth of the Company.

# Question & Answers Section



# Thank You

