



THE PREMIER SUGAR MILLS & DISTILLERY COMPANY LIMITED

Corporate Briefing Session 2022

Presenters: Mr. Rizwan Ullah Khan, CFO

Mr. M Jawad Azam, Manager F&A

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TABLE OF CONTENTS

1. Introduction (Group & Company)
2. Five Years Performance (Financial & Operational)
3. Financial Results (2022 vs 2021)
4. Current Status (Operational & Financial Performance) Three Months ended Dec 2022
5. Future Outlook

01

INTRODUCTION

(GROUP AND COMPANY)



INTRODUCTION OF THE GROUP

- ❖ The sponsors of the Premier Group of Companies (“The Group”) have been in commerce and industry since 1950 (*experience of 70+ years*).
- ❖ The Group is involved in the production of white crystalline Sugar, Ethanol, high grade polypropylene products, Grain Storage Facilities, Flour, Housing Project, bulk chemical management at Karachi terminal and interests in real-estate.
- ❖ The Group is also promoting agriculture sector in the field of variety sugar cane cultivation.
- ❖ Major Group companies include:
 - ❖ Premier Sugar Mills & Distillery Company Limited (listed company)
 - ❖ Chashma Sugar Mills Limited
 - ❖ Ultimate Whole Foods (Pvt.) Limited
 - ❖ Whole Foods (Pvt.) Limited
 - ❖ Syntron Limited
 - ❖ Syntronics Limited
 - ❖ Azlak Enterprises (Private) Limited

THE PREMIER SUGAR MILLS & DISTILLERY COMPANY LIMITED

Incorporation:

Incorporated on July 24, 1944

Principal Business:

Manufacturing and sale of sugar and spirit

Symbol:

PMRS

Capital:

Authorized Capital - 5,750,000 Shares of Rs. 10 each;
Issued, Subscribed and Paid up - 3,750,000 Shares of Rs. 10 each

THE PREMIER SUGAR MILLS & DISTILLERY COMPANY LIMITED

❖ Corporate Structure:

- Chashma Sugar Mills Limited - **Subsidiary Company**
- Whole Foods (Pvt.) Limited – **Sub-subsidiary Company**
- Ultimate Whole Foods (Pvt.) Limited – **Sub-subsidiary Company**
- The Frontier Sugar Mills and Distillery Limited - **Subsidiary Company**

❖ Production units:

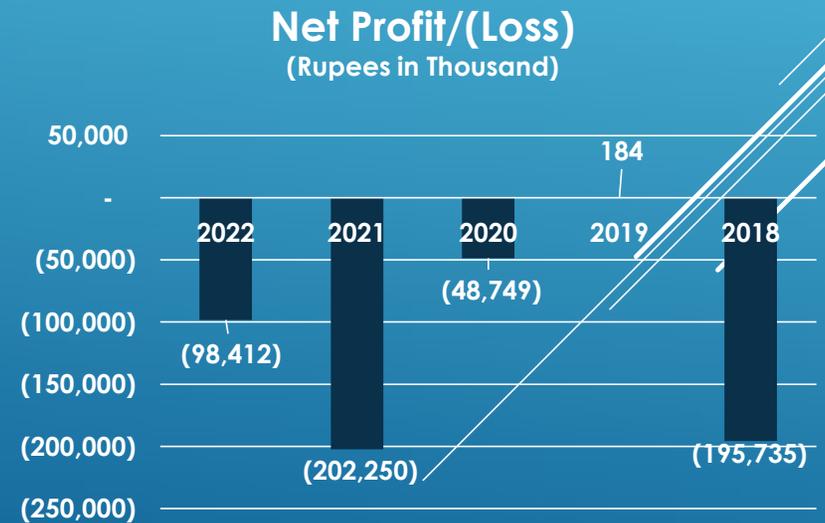
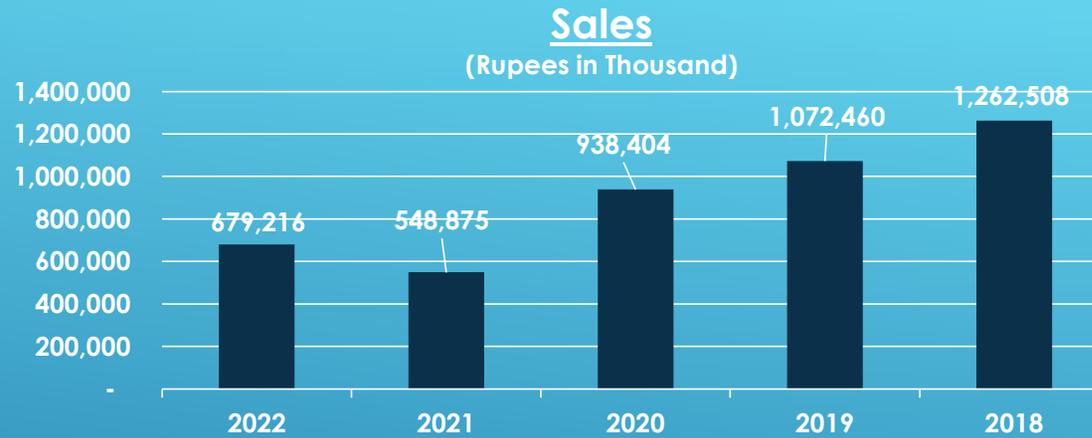
The Company has one Sugar Production Unit and one Distillery unit.

- Sugar Unit is situated at Nowsehra Road, Mardan, KPK
- Distillery Unit is situated at Ramak, D.I.Khan, KPK

02

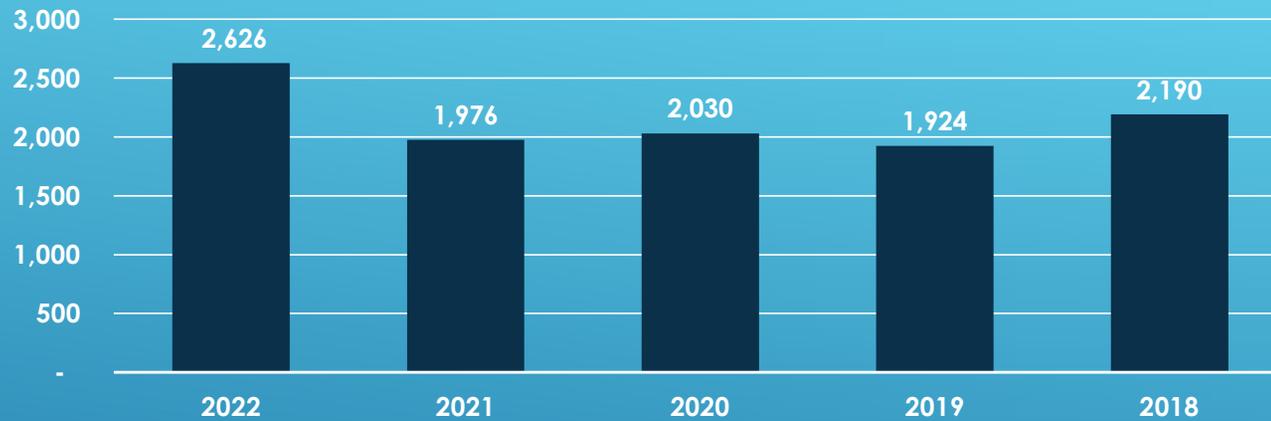
FIVE YEARS PERFORMANCE

(FINANCIAL & OPERATIONAL)



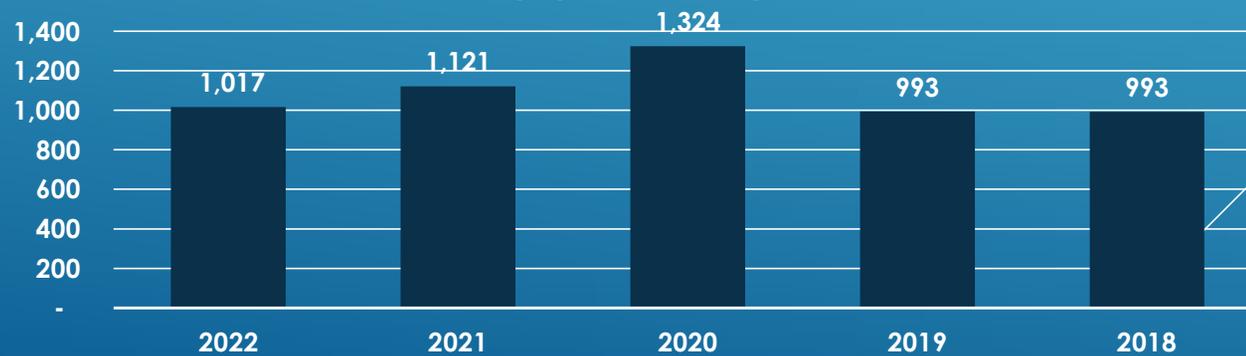
Total Assets

(Rupees in Million)



Shareholder's Equity

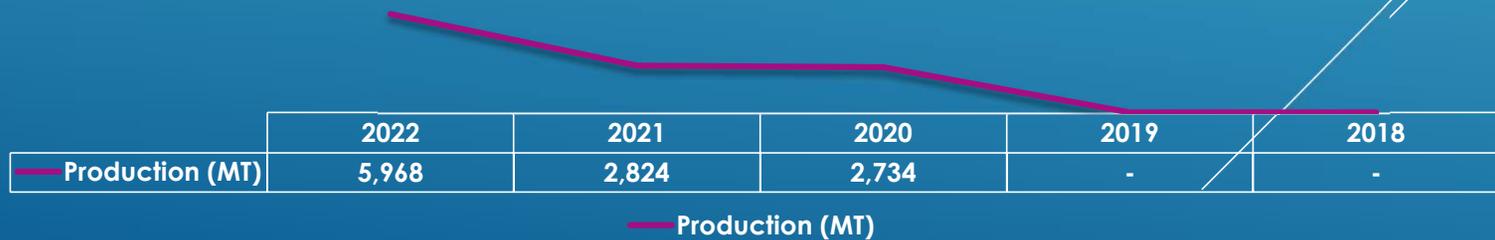
(Rupees in Million)



Production of Sugar



Spirit Production (MT)



03

FINANCIAL RESULTS

(2022 VS 2021)

PROFIT & LOSS HIGHLIGHTS – UNCONSOLIDATED

| | 2022 | 2021 | Difference |
|--|--------------|--------------|------------|
| | Rs. in '000' | Rs. in '000' | (%age) |
| Sales - net | 679,216 | 548,875 | 24% |
| Gross loss | (19,945) | (212,976) | -91% |
| Operating (loss) | (64,164) | (179,672) | -64% |
| Loss before taxation | (121,405) | (207,843) | -42% |
| Loss after taxation | (98,412) | (202,250) | -51% |
| Loss per share - basic and diluted (Rs.) | (26) | (54) | -51% |

FINANCIAL POSITION HIGHLIGHTS – UNCONSOLIDATED

| | 2022 | 2021 | Difference |
|---------------------------------|--------------|--------------|------------|
| | Rs. in '000' | Rs. in '000' | (%age) |
| Property, plant and equipment | 1,160,797 | 1,278,751 | -9% |
| Long term investments - at cost | 170,006 | 170,006 | 0% |
| Stores and spares | 106,710 | 109,699 | -3% |
| Stock-in-trade | 760,503 | 133,605 | 469% |
| Trade debts | 45,071 | 156,955 | -71% |
| Other assets | 382,667 | 126,681 | 202% |
| Total Assets | 2,625,754 | 1,975,697 | |
| Shareholders' equity | 1,017,496 | 1,120,574 | -9% |
| Long term finances - secured | 6,439 | 29,988 | -79% |
| Trade and other payables | 220,316 | 128,053 | 72% |
| Short term running finance | 701,000 | 247,612 | 183% |
| Other liabilities | 680,503 | 449,470 | 51% |
| Total Equity and Liabilities | 2,625,754 | 1,975,697 | |

PROFIT & LOSS HIGHLIGHTS – CONSOLIDATED

| | 2022 | 2021 | Difference |
|--|--------------|--------------|------------|
| | Rs. in '000' | Rs. in '000' | (%age) |
| Sales - net | 17,710,107 | 16,505,219 | 7% |
| Gross profit | 2,843,099 | 1,910,371 | 49% |
| Operating profit | 1,396,948 | 634,004 | 120% |
| Profit / (Loss) before taxation | 200,573 | (74,504) | 369% |
| (Loss) after taxation | (239,817) | (126,072) | -90% |
| (Loss) per share - basic and diluted (Rs.) | (52.56) | (57.97) | 9% |

FINANCIAL POSITION HIGHLIGHTS – CONSOLIDATED

| | 2022 | 2021 | Difference |
|-------------------------------|--------------|--------------|------------|
| | Rs. in '000' | Rs. in '000' | (%age) |
| Property, plant and equipment | 21,342,308 | 14,660,214 | 46% |
| Stores and spares | 632,288 | 639,413 | -1% |
| Stock-in-trade | 4,140,372 | 1,488,150 | 178% |
| Trade debts | 89,228 | 690,417 | -87% |
| Loans and advances | 1,460,655 | 775,647 | 88% |
| Other assets | 1,229,959 | 1,716,350 | -28% |
| Total Assets | 28,894,810 | 19,970,191 | |
| Shareholders' equity - total | 13,423,640 | 11,453,001 | 17% |
| Long term finances – secured | 5,086,694 | 2,668,225 | 91% |
| Trade and other payables | 1,257,867 | 771,434 | 63% |
| Short term running finance | 5,002,895 | 2,677,942 | 87% |
| Other liabilities | 4,123,714 | 2,399,589 | 72% |
| Total Equity and Liabilities | 28,894,810 | 19,970,191 | |

04

CURRENT STATUS

(OPERATIONAL & FINANCIAL HIGHLIGHTS)
THREE MONTHS ENDED DECEMBER 31, 2022

OPERATIONAL HIGHLIGHTS

(THREE MONTHS ENDED DECEMBER 31, 2022)

- **Season Started:** November 01, 2022
- **Season Ended:** In progress
- **Cane Crushed:** 94,964 till Feb 21, 2023
- **Sugar Produced:** 9,633 MT (10.14%)
- **Ethanol produced:** 1,947 MT (first quarter)

FINANCIAL HIGHLIGHTS (DEC 2022 VS. DEC 2021)

| | Dec 31, 2022 | Dec 31, 2021 | Difference |
|--|--------------|--------------|------------|
| | Rs. in '000' | Rs. in '000' | (%age) |
| Sales - net | 793,095 | 143,064 | 454% |
| Gross Profit / (loss) | 138,686 | (60,953) | 328% |
| Operating profit / (loss) | 91,288 | (76,317) | 220% |
| Profit / (loss) before taxation | 59,544 | (82,965) | 172% |
| Profit / (loss) after taxation | 57,840 | (55,353) | 204% |
| Earnings/ (loss) per share - basic and diluted (Rs.) | 15 | (15) | 204% |

05

FUTURE OUTLOOK

FUTURE OUTLOOK

Sugar Operations

The Mills operated intermittently at 20% of its capacity. As the entire sugarcane is being diverted to tax free commercial Gur making, we have requested Cane Commissioner/Director Food, Food Directorate, KPK to play their role as defined in Gur Control Act, 1948 but of no avail, nor did FBR took measures to collect sales tax on the Commercial Gur sales at the Mandi Level.

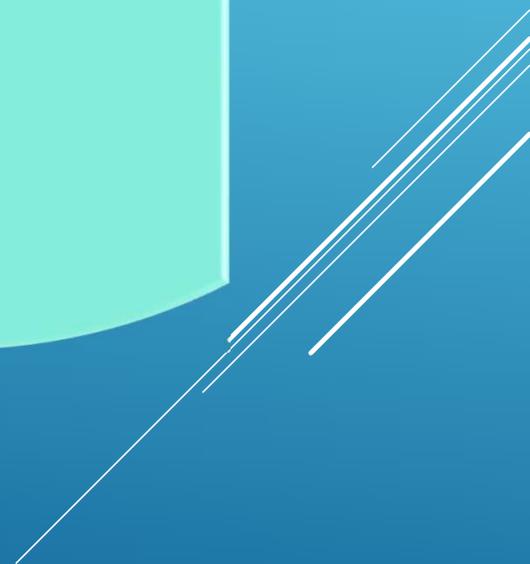
The delayed export approval failed to create market sentiment and hence prices are lower than Cost of Production as the carry over stock of 1M MT pressurized the sugar prices

Distillery Operations

With increase in crushing in the country, we are expecting molasses prices to reduce in coming years, which will be better for the Company.

Q&A Session

Q&A Session



THANK YOU!

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