NOON SUGAR MILLS LIMITED

NOON
GROUP OF COMPANIES

HEAD OFFICE
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UNITED REGISTRAR OF SYSTEMS URS ISO 9001 UKAS MANAGEMENT SYSTEMS 0043

DISTILLERY DIVISION

December 31, 2020

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building, Karachi.

FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held at Lahore on December 31, 2020 recommended the following:

(i)	CASH DIVIDEND	: Rs. 3.50 per share (35%)
(ii)	BONUS ISSUE	: Nil.
(iii)	RIGHT SHARES	: Nil.
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION	: Nil.
(v)	ANY OTHER PRICE SENSITIVE INFORMATION: Nil.	

The financial results of the Company are attached.

The Annual General Meeting (AGM) of the Company will be held on Thursday, January 28, 2021 at 11:30 a.m. at Lahore.

The Share Transfer Books of the Company will be closed from January 22, 2021 to January 28, 2021 (both days inclusive) for the purpose of holding the AGM and to determine the entitlement of dividend.

We will be sending you required number of copies of printed accounts.

Yours sincerely,

SYED ANWAR ALI
Company Secretary

Encl: As above.

Noon Sugar Mills Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended September 30, 2020

	Note	2020	2019
		--- Rupees in '000 ---	
Sales - net	24	6,138,166	5,671,219
Cost of sales	25	(5,178,147)	(4,805,768)
Gross profit		960,019	865,451
Distribution and marketing expenses	26	(139,884)	(106,952)
Administrative expenses	27	(189,585)	(160,456)
Other income	28	44,620	36,466
Other expenses	29	(17,353)	(21,657)
Profit from operations		657,817	612,852
Finance cost	30	(335,449)	(340,520)
Profit before taxation		322,368	272,332
Taxation	31	(66,308)	(47,015)
Profit after taxation		256,060	225,317
Other comprehensive (loss) / income			
Items that will not be reclassified subsequent to statement of profit or loss:			
- (loss) / gain on remeasurement of staff retirement benefit obligation		(2,339)	4,418
Total comprehensive income		253,721	229,735
		------- Rupees -------	
Earnings per share - basic and diluted	32	15.50	13.64

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

Chief Executive **Director** **Chief Financial Officer**