

31 Years of Continued Excellence



JDW Sugar Mills Limited
Corporate Briefing Session
28 January 2021



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Company Overview

Introduction

JDW Group is the progressive industrial house of the country. Sugar manufacturing & sale is the core business of the Group and is also renowned for support of innovative Farming techniques which augment the core business. Further, in 2014 the Company has also entered into renewable energy projects for generation & sale of electricity.

JDW Sugar Mills Limited was incorporated in Pakistan on 31 May 1990 as a private limited company and was subsequently converted into a public limited company on 24 August 1991. The Company has three business segments.

Sugar

Co-Generation Power

Corporate Farms

Sugar

The Sugar Segment comprises of three Sugar Mills and is One of the Largest Group which Contributes Approximately 15-17% of Country's Sugar Production. The Mills are located across the belt where Sucrose Recovery is highest in the Country.

JDW Unit-I

- Incorporated in May 1990
- Located at Rahim Yar Khan, Punjab
- Latest Sucrose Recovery @ 10.58%

JDW Unit-II

- Acquired by JDW in November 2005
- Located at Rahim Yar Khan, Punjab
- Latest Sucrose Recovery @ 10.23%

JDW Unit-III

- Incorporated in June 2006
- Located at Ghotki, Sindh
- Latest Sucrose Recovery @ 10.09%

DSML

- Incorporated in July 2010
- Located at Ghotki, Sindh
- Latest Sucrose Recovery @ 10.06%

Co-Generation Power

The Company's Power Plants are the First to Materialize under NEPRA's upfront bagasse tariff. The Company has been successful in completing and commissioning its two high-pressure Co-Generation plants at Unit-II (Sadiqabad) and Unit-III (Ghoki).

JDW Unit-II

- Generation Capacity of 26.60 MW
- Started Commercial Operations on 12 June 2014

JDW Unit-III

- Generation Capacity of 26.83 MW
- Started Commercial Operations on 03 October 02 2014

Corporate Farms

JDW is managing the largest Sugarcane Farms in the Country. Since year 2001, initially it started with 1,000 acres of Agri Land which subsequently extended up to 30,000 acres approx. (Currently Agri land is 26,000 acres approx.) By using knowledge, experience together with modern tools and machinery and distinctive agronomic strategies, JDW has been able to built highly efficient and eco-friendly farms with higher yields. Company's unique farming techniques have also led to the capacity building of existing farmers thereby resulting in improved and reliable cane supply to JDW Group from 7% to 10%. of total crushing. Sugarcane Crop harvested during the Last Season is given below:

Punjab	• 11,511 Acres
Sindh	• 10,499 Acres
Total	• 22,011 Acres

Subsidiaries

Company Name	Function	Holding %age	Current Status
Deharki Sugar Mill (Pvt.) Ltd.	Production & Sale of Crystalline Sugar	100%	Operational
Ghotki Power (Pvt.) Ltd.	45MW Bagasse Based Co-Generation	100%	Under Approval Process
Sadiqabad Power (Pvt.) Ltd.	45MW Bagasse Based Co-Generation	100%	Under Approval Process
Faruki Pulp Mills Ltd.	Manufacture of Paper Pulp	57.67%	Non-Operational

Financial Highlights

Financial Highlights

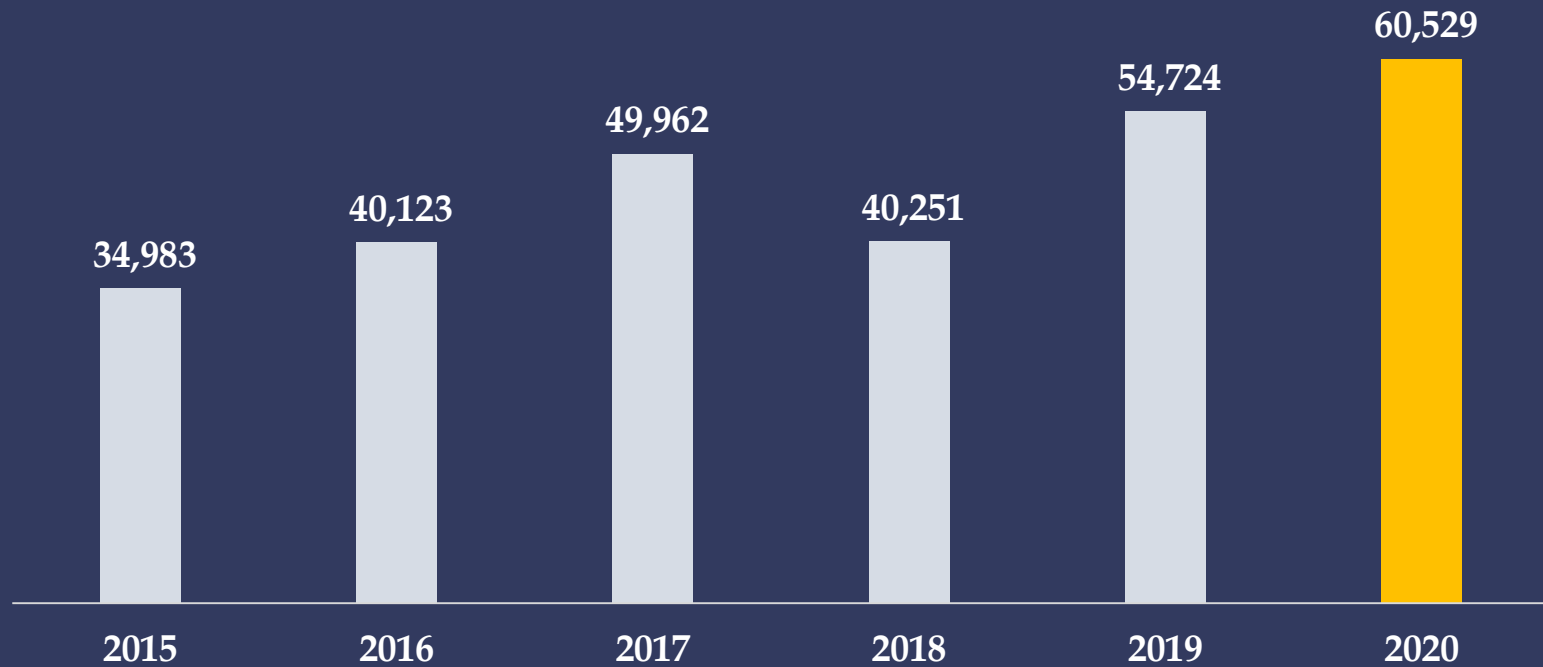
(Rupees in thousand)

		2020	2019	2018	2017	2016	2015
Gross sales		60,529,084	54,724,042	40,251,476	49,962,325	40,122,718	34,982,617
Revenue from contracts with customers		52,270,415	49,119,853	37,264,506	45,431,957	37,287,426	32,663,443
Cost of revenue		44,867,941	43,903,668	34,517,475	40,807,425	30,832,944	27,797,896
Administrative and selling expenses		1,706,550	1,303,568	1,088,427	1,184,061	1,045,415	928,077
Finance cost		3,550,397	3,511,601	2,269,761	1,665,294	1,660,106	2,241,797
Other expenses		584,371	754,316	5,238	166,528	1,696,594	680,314
Other income		(860,184)	(593,359)	(475,637)	(571,049)	(266,648)	(195,925)
Profit from operations		5,971,737	3,751,660	2,129,003	3,844,992	3,979,122	3,453,081
Profit / (loss) before taxation		2,421,340	240,060	(140,758)	2,179,698	2,319,016	1,211,285
Profit / (loss) after taxation		1,398,517	553,296	(203,441)	1,588,396	2,033,932	1,517,250
Basic earnings / (loss) per share	Rs.	23.40	9.26	(3.40)	26.57	34.03	25.38
Dividend - cash	%	-	100	-	130	200	100

Financial Highlights

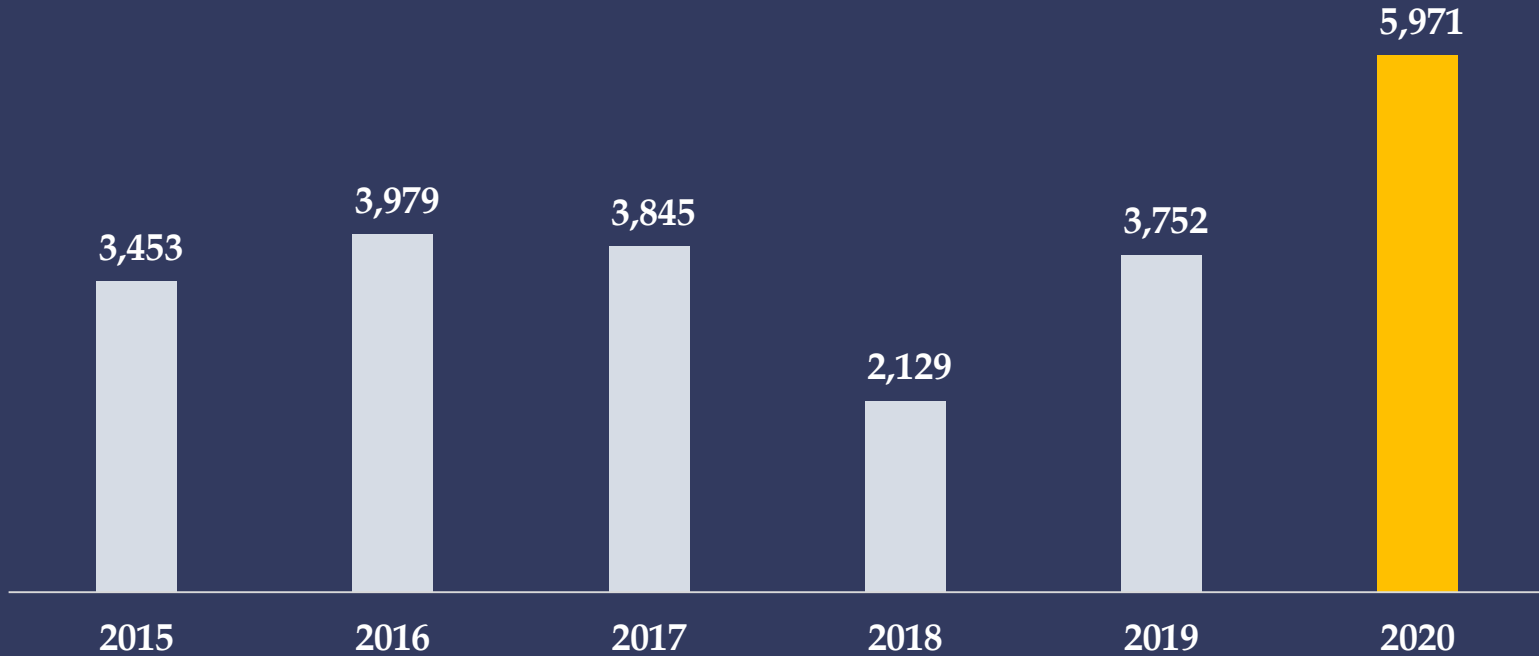
Gross Revenue

(Rupees in Million)



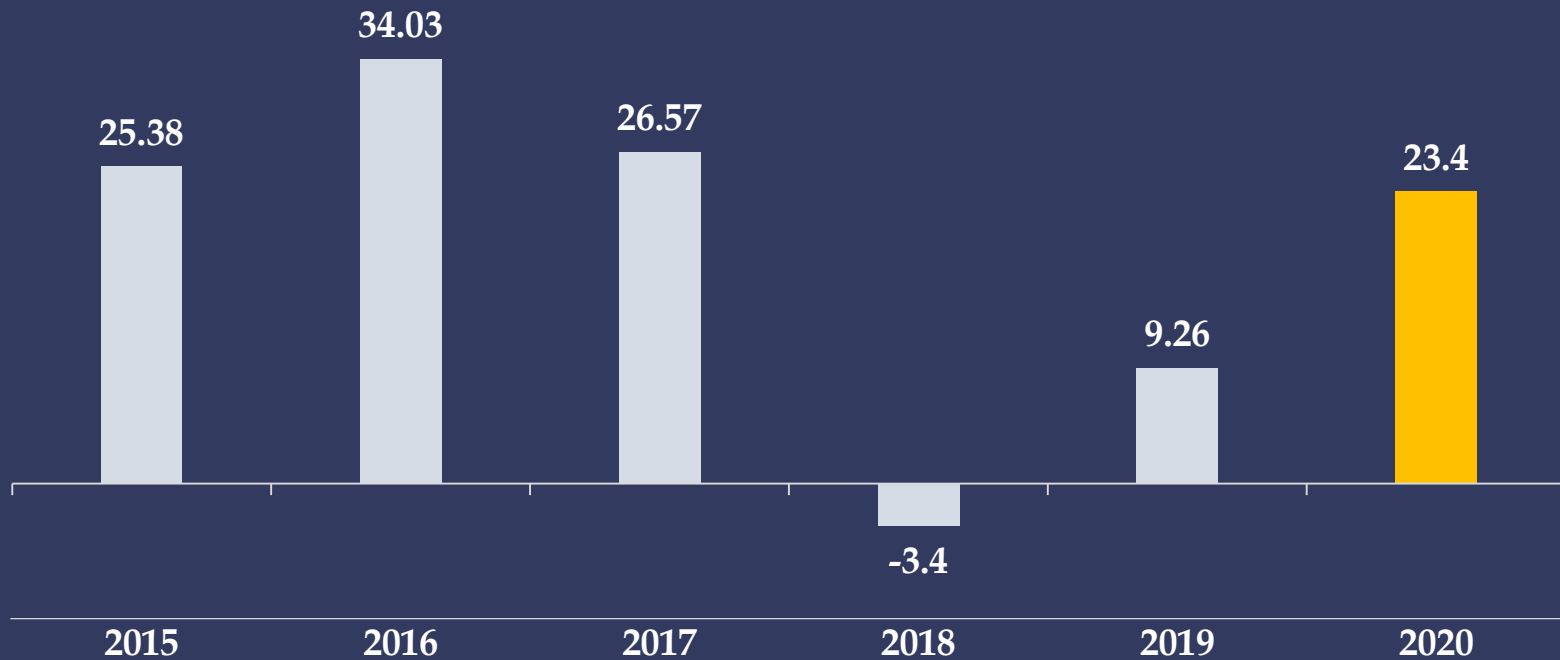
Financial Highlights

Profit from Operations (Rupees in Million)



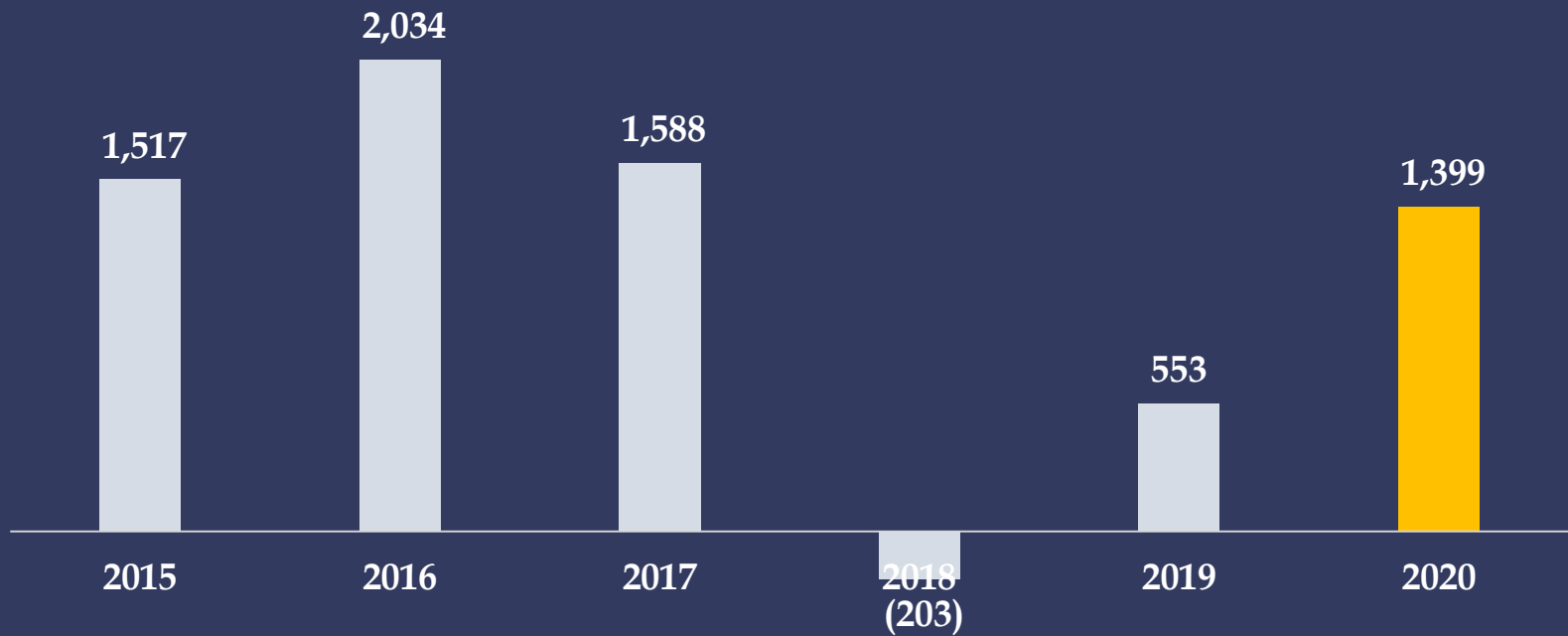
Financial Highlights

Earnings / (Loss) Per Share (Rupees)



Financial Highlights

Profit / (Loss) after tax (Rupees in Million)



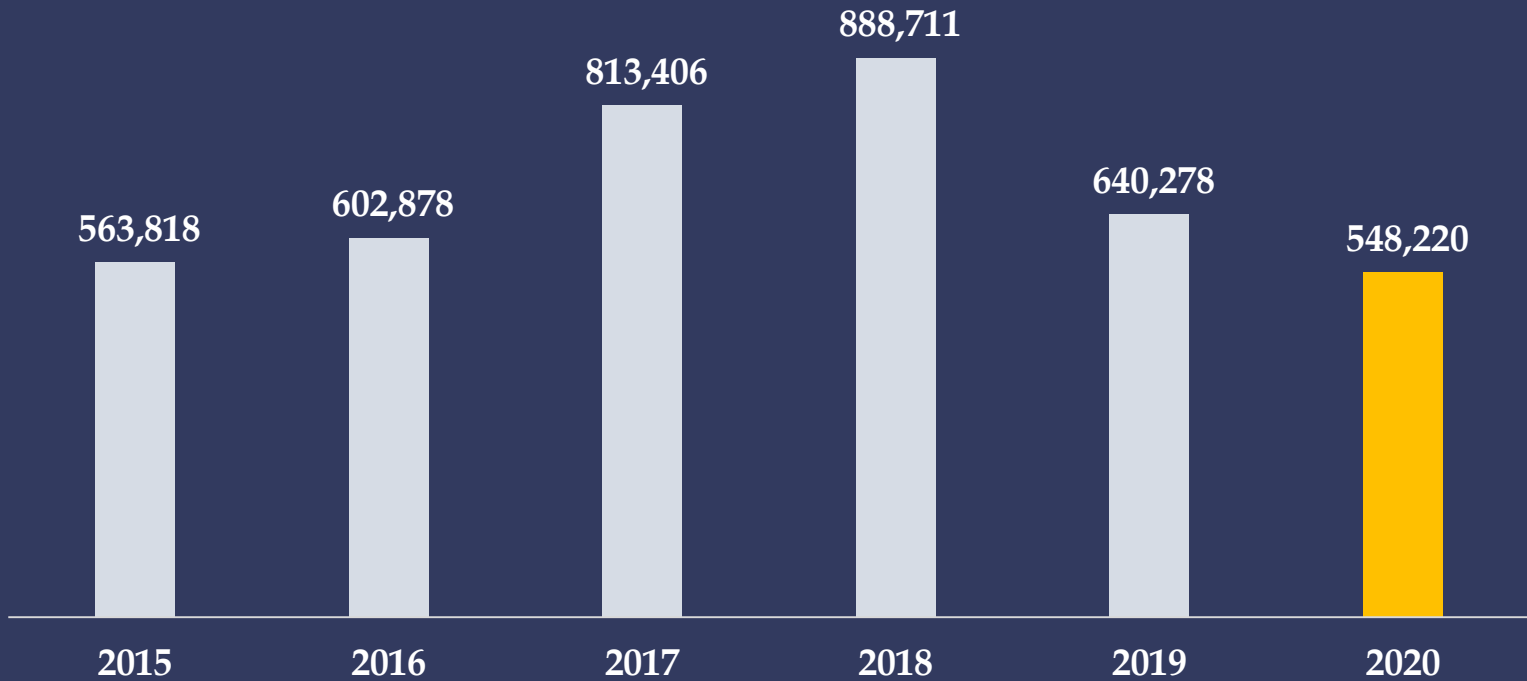
Operational Data

Operational Data

		2020	2019	2018	2017	2016	2015
Unit - I							
Sugar production	M.Tons	260,845	287,394	409,507	357,733	280,418	277,155
Sugar recovery	% age	10.58	11.61	10.91	10.14	10.99	11.19
Molasses production	M.Tons	102,835	96,101	175,655	154,437	101,604	97,400
Molasses recovery	% age	4.17	3.88	4.68	4.38	3.98	3.93
Unit - II							
Sugar production	M.Tons	153,173	190,304	255,879	247,926	169,872	135,102
Sugar recovery	% age	10.23	11.40	10.54	10.45	10.99	10.59
Molasses production	M.Tons	68,003	72,354	133,267	110,324	68,207	54,841
Molasses recovery	% age	4.54	4.33	5.49	4.65	4.41	4.30
Unit - III							
Sugar production	M.Tons	134,202	162,580	223,325	207,747	152,588	151,562
Sugar recovery	% age	10.09	10.65	9.97	10.30	10.78	11.10
Molasses production	M.Tons	58,749	62,882	113,728	83,072	55,150	54,093
Molasses recovery	% age	4.42	4.12	5.08	4.12	3.90	3.96
JDW Sugar Mills Limited							
Sugar production	M.Tons	548,220	640,278	888,711	813,406	602,878	563,819
Sugar recovery	% age	10.36	11.29	10.55	10.27	10.94	11.02
Molasses production	M.Tons	229,587	231,337	422,650	347,833	224,961	206,334
Molasses recovery	% age	4.34	4.08	5.02	4.39	4.08	4.03

Operational Data

Sugar Production (M.Tons)



Operational Data

Sucrose Recovery (%)



Dividend History

JDW Dividend History

(Rupees in thousand)

Years	Net Profit		Cash Dividend									
	After Tax	1st Quarter		2nd Quarter		3rd Quarter		Final		Total		
	Rs.	%age	Rs.	%age	Rs.	%age	Rs.	%age	Rs.	%age	Rs.	
2000-01	22,082	-	-	-	-	-	-	-	5%	10,289	5%	10,289
2001-02	18,200	-	-	-	-	-	-	-	5%	10,289	5%	10,289
2002-03	149,998	-	-	-	-	-	-	-	20%	41,154	20%	41,154
2003-04	261,806	-	-	-	-	-	-	-	25%	51,443	25%	51,443
2004-05	344,395	-	-	-	-	-	-	-	30%	67,905	30%	67,905
2005-06	366,209	-	-	-	-	-	-	-	30%	78,090	30%	78,090
2006-07	70,639	-	-	-	-	-	-	-	-	-	-	-
2007-08	436,645	-	-	-	-	-	-	-	35%	133,439	35%	133,439
2008-09	587,654	-	-	-	-	-	-	-	40%	174,183	40%	174,183
2009-10	1,245,984	-	-	-	-	-	-	-	70%	342,923	70%	342,923
2010-11	1,372,430	-	-	-	-	-	-	-	90%	537,990	90%	537,990
2011-12	687,275	-	-	-	-	-	-	-	60%	358,660	60%	358,660
2012-13	924,523	-	-	-	-	-	-	-	60%	358,660	60%	358,660
2013-14	979,706	-	-	-	-	20%	119,553	50%	298,883	70%	418,437	
2014-15	1,517,250	-	-	-	-	30%	179,330	70%	418,437	100%	597,767	
2015-16	2,033,932	-	-	20%	119,553	30%	179,330	150%	896,650	200%	1,195,533	
2016-17	1,612,568	-	-	100%	597,767	-	-	30%	179,330	130%	777,097	
2017-18	(203,441)	-	-	-	-	-	-	-	-	-	-	-
2018-19	553,296	-	-	-	-	-	-	-	100%	597,767	100%	597,767
2019-20	1,398,517	-	-	-	-	-	-	-	-	-	-	-
		-	-	120%	717,320	80%	478,213	870%	4,556,091	1070%	5,751,624	

Future Outlook

Future Outlook

Financial year 2020-21 is seems to be challenging due to sale of sugarcane by growers over and above support prices, low yield per acre and reduction in sucrose recovery. It may cause shortfall of sugar in the country and requiring sugar import to meet domestic demand of sugar. Sugarcane prices would play major role in determination of sugar prices in the ongoing crushing season.

Crushing Season 2020-21

- Started on 10 November 2020
- Sugar produced till 01 January 21 is 253,933 tons
- Average sucrose recovery rate is 9.19%

Sugarcane Support Prices

- Rs. 200/40 kgs in Punjab
- Rs.202/40 kgs in Sindh
- Actual average price range is Rs. 275 - 325/40 kgs

Video Analytics for Electronic Monitoring of Sugar Production

is in process of implementation under supervision of the FBR to check sales tax evasion and undocumented sugar trade.

Questions & Answers

Thank You