



# Sanghar Sugar Mills Limited

HEAD OFFICE: 101 - 1st Floor, Ocean Centre, Talpur Road, Karachi - Pakistan.  
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Ref: SSML/AGA/MW/12052601

May 26, 2012

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Fax # 111-573-329

Subject: **Financial Results for the six months period ended (Half year) March 31, 2012**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on May 26, 2012 at 11:00 a.m. at the registered office: 101-1st Floor, Ocean Centre, Talpur Road, Karachi, have approved the Un-audited Condensed Interim Financial Information of the Company for six months period ended (Half year) March 31, 2012 and decided not to declare any interim dividend. The financial results of the Company are as follows:

|  | Six months period ended     |                | Quarter ended   |                |
|--|-----------------------------|----------------|-----------------|----------------|
|  | Mar 31<br>2012              | Mar 31<br>2011 | Mar 31<br>2012  | Mar 31<br>2011 |
|  | ------(Rupees in '000)----- |                |                 |                |
| Sales  | 1,449,744                   | 1,006,166      | 718,265         | 786,631        |
| Cost of sales  | 1,398,243                   | 875,022        | 694,893         | 700,852        |
| <b>Gross profit</b>  | <b>51,501</b>               | <b>131,144</b> | <b>23,372</b>   | <b>85,779</b>  |
| Distribution cost  | 2,821                       | 1,971          | 1,907           | 1,531          |
| Administrative expenses                                      | 47,792                      | 46,251         | 28,854          | 29,122         |
|  | <b>50,613</b>               | <b>48,222</b>  | <b>30,761</b>   | <b>30,653</b>  |
| Other operating expenses                                     | 1,628                       | 5,242          | 1,136           | 2,974          |
| Finance cost   | 32,967                      | 30,247         | 22,769          | 26,425         |
|  | <b>34,595</b>               | <b>35,489</b>  | <b>23,905</b>   | <b>29,399</b>  |
|  | <b>(33,707)</b>             | <b>47,433</b>  | <b>(31,294)</b> | <b>25,727</b>  |
| Other operating income                                       | 2,527                       | 5,607          | 2,479           | 933            |
| <b>Net (loss)/profit before taxation</b>                     | <b>(31,180)</b>             | <b>53,040</b>  | <b>(28,815)</b> | <b>26,660</b>  |
| Taxation   | (12,563)                    | (10,855)       | (13,655)        | (719)          |
| <b>Net (loss)/profit after taxation</b>                      | <b>(43,743)</b>             | <b>42,185</b>  | <b>(42,470)</b> | <b>25,941</b>  |
| <b>(Loss)/Earning per share - Basic and diluted (Rupees)</b> | <b>(3.66)</b>               | <b>3.53</b>    | <b>(3.56)</b>   | <b>2.17</b>    |

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