



# Sindh Abadgar's Sugar Mills Limited

REF: SASM/KSE/MR/0331/2015

22<sup>nd</sup> May, 2015

The Deputy General Manager  
Trading & Members Affairs Department  
Karachi Stock Exchange Limited,  
Stock Exchange Building  
Stock Exchange Road  
Karachi.  
Fax # 111-573-329

Kind Attention: Mr. Muhammad Ghuffran

**SUB: CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE SIX MONTHS PERIOD ENDED 31<sup>ST</sup> MARCH, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 22<sup>nd</sup> May, 2015 at 4:00 p.m. at its registered office 209, 2<sup>nd</sup> Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

(I) **CASH DIVIDEND**

A final Cash Dividend for the Six Months Period Ended 31<sup>st</sup> March, 2015, at Rs.-Nil- per share i.e. -Nil- %. This is in addition to Interim Dividend(s) already paid at Rs.-Nil- per share i.e. -Nil- %.

AND/OR

(II) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Bonus Shares already issued @ Nil %.

AND/OR

(III) **RIGHT SHARES**

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(IV) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

AND/OR



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(V) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

	Six months period ended		Quarter ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	Rupees			
Net sales	729,369,893	1,272,753,129	420,274,976	964,773,389
Cost of sales	(624,198,130)	(1,155,541,635)	(317,506,446)	(845,287,905)
Gross profit	105,171,763	117,211,494	102,768,530	119,485,484
Administrative expenses	(45,198,254)	(45,278,445)	(23,913,773)	(24,553,287)
Selling and distribution cost	(6,354,077)	(43,599,111)	(5,686,400)	(37,473,085)
<b>Operating profit</b>	<b>(51,552,331)</b>	<b>(88,877,556)</b>	<b>(29,600,173)</b>	<b>(62,026,372)</b>
Finance cost	53,619,432	28,333,938	73,168,356	57,459,112
	(34,859,400)	(24,830,363)	(21,016,100)	(11,278,408)
Other income	18,760,032	3,503,575	52,152,256	46,180,704
Workers' welfare fund	27,769,247	705,763	25,289,368	(952,849)
Workers' profit participation fund	(1,093,300)	-	(1,093,300)	-
<b>Profit before taxation</b>	<b>(2,326,464)</b>	<b>(210,467)</b>	<b>(2,326,464)</b>	<b>(210,467)</b>
	43,109,515	3,998,871	74,021,860	45,017,388
Provision for taxation	(8,327,831)	(8,656,892)	(8,327,831)	(8,656,892)
<b>Profit / (Loss) after taxation</b>	<b>34,781,684</b>	<b>(4,658,021)</b>	<b>65,694,029</b>	<b>36,360,496</b>
Accumulated (loss) / profit brought forward	(111,470,680)	(90,905,008)	(127,762,085)	(115,678,035)
	(76,688,996)	(95,563,029)	(62,068,056)	(79,317,539)
Transfer from surplus on revaluation of property, plant and equipment - net of deferred tax	28,838,554	32,489,205	12,593,064	16,243,715
<b>Accumulated profit / (loss) carried forward</b>	<b>(47,850,442)</b>	<b>(63,073,824)</b>	<b>(49,474,992)</b>	<b>(63,073,824)</b>
<b>Earnings / (Loss) per share - basic and diluted</b>	<b>3.34</b>	<b>(0.45)</b>	<b>6.30</b>	<b>3.49</b>

We will be sending you (200) copies of printed accounts for the six months period ended 31<sup>st</sup> March, 2015.

Thanking you,

Yours faithfully,  
for Sindh Abadgar's Sugar Mills Limited

  
Dr. Tara Chand Essarani  
Chief Executive

