



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/MR/0413/2016

22nd July, 2016

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

Kind Attention: Mr. Muhammad Ghufan

SUB: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 22nd July, 2016 at 4:00 p.m. at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

(I) CASH DIVIDEND

An Interim Cash Dividend for the third quarter ended 30th June, 2016, 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 Interim Bonus Shares in proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim 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:

	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	June 30 2016	June 30 2015	June 30 2016	June 30 2015
	-----Rupees-----			
Sales - Net	2,772,168,539	1,304,026,570	1,818,015,904	574,656,677
Cost of sales	(2,625,754,808)	(1,134,358,281)	(204,244,596)	(510,160,151)
Gross profit	146,413,731	169,668,289	1,613,771,308	64,496,526
Operating expenses				
Administrative expenses	(67,413,110)	(67,507,837)	(21,404,191)	(22,309,583)
Distribution cost	(4,806,135)	(7,264,255)	(429,424)	(910,178)
	(72,219,245)	(74,772,092)	(21,833,615)	(23,219,761)
Operating Profit	74,194,486	94,896,197	1,591,937,693	41,276,765
Financial charges	(80,708,072)	(60,401,559)	(38,417,478)	(25,542,159)
Worker's Welfare fund	(1,618,469)	(1,897,924)	(1,618,469)	(804,624)
Workers' profit participation fund	(1,560,215)	(3,234,829)	(1,560,215)	(908,365)
Other income / (charges)	37,717,883	32,100,480	4,565,419	4,331,233
	(46,168,873)	(33,433,832)	(37,030,743)	(22,923,915)
Profit before taxation	28,025,613	61,462,365	1,554,906,950	18,352,850
Provision for taxation	(8,687,940)	(12,454,428)	2,542,755	(3,797,536)
Profit after taxation	19,337,673	49,007,937	1,557,449,705	14,555,314
Profit per share - basic & diluted	1.85	4.70	149.40	1.40

We will send you (200) copies of printed 3rd quarter accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully,
for Sindh Abadgar's Sugar Mills Limited

Dr. Tara Chand Essarani
Chief Executive