



# Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/MR/0413/2016

22<sup>nd</sup> 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 Ghufraan**

## **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 22<sup>nd</sup> July, 2016 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**

An Interim Cash Dividend for the third quarter ended 30<sup>th</sup> 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)	(1,684,416,781)	(510,160,151)
<b>Gross profit</b>	<b>146,413,731</b>	<b>169,668,289</b>	<b>133,599,123</b>	<b>64,496,526</b>
<b>Operating expenses</b>				
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)
<b>Operating Profit</b>	<b>74,194,486</b>	<b>94,896,197</b>	<b>111,765,508</b>	<b>41,276,765</b>
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	37,717,883	32,100,480	4,565,419	4,331,233
	(46,168,873)	(33,433,832)	(37,030,743)	(22,923,915)
<b>Profit before taxation</b>	<b>28,025,613</b>	<b>61,462,365</b>	<b>74,734,765</b>	<b>18,352,850</b>
Provision for taxation	(8,687,940)	(12,454,428)	2,542,755	(3,797,536)
<b>Profit after taxation</b>	<b>19,337,673</b>	<b>49,007,937</b>	<b>77,277,520</b>	<b>14,555,314</b>
<b>Profit per share - basic &amp; diluted</b>	<b>1.85</b>	<b>4.70</b>	<b>7.41</b>	<b>1.40</b>

We will send you (200) copies of printed 3<sup>rd</sup> 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