



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/MR/0730/2017

26th May, 2017

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 Ghuffran

**SUB: CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS PERIOD ENDED 31ST MARCH, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 26th May, 2017 at 4:00 p.m. at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

(I) **CASH DIVIDEND**

A final Cash Dividend for the Six Months Period Ended 31st March, 2017, 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, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	Rupees			
Net sales	804,726,847	954,152,635	679,343,872	284,181,906
Cost of sales	(731,000,411)	(941,338,027)	(601,383,534)	(284,918,940)
Gross Profit/(Loss)	73,726,436	12,814,608	77,960,338	(737,034)
Administrative expenses	(61,104,621)	(46,008,919)	(35,222,052)	(25,777,846)
Selling and distribution cost	(5,939,727)	(4,376,711)	(4,955,300)	(3,253,132)
	(67,044,348)	(50,385,630)	(40,177,352)	(29,030,978)
Operating Profit/ (Loss)	6,682,088	(37,571,022)	37,782,986	(29,768,012)
Finance cost	(51,984,148)	(42,290,594)	(38,729,033)	(30,658,952)
Other income	40,969,314	33,152,464	27,550,393	26,429,475
	(11,014,834)	(9,138,130)	(11,178,640)	(4,229,477)
(Loss)/Profit before taxation	(4,332,746)	(46,709,152)	26,604,346	(33,997,489)
Provision for taxation	(14,172,364)	(11,230,695)	(14,172,364)	(11,230,695)
(Loss)/Profit after taxation	(18,505,110)	(57,939,847)	12,431,982	(45,228,184)
(Loss)/ Gain per share - basic and diluted	(1.78)	(5.56)	1.19	(4.34)

We will be sending you (200) copies of printed accounts for the six months' period ended 31st March, 2017.

Thanking you,

Yours faithfully,
for Sindh Abadgar's Sugar Mills Limited

Dr. Tara Chand Essarani
Chief Executive