



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/MR/0856/2017

21st July, 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 Ghufan

SUB: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Friday 21st July, 2017 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, 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 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:

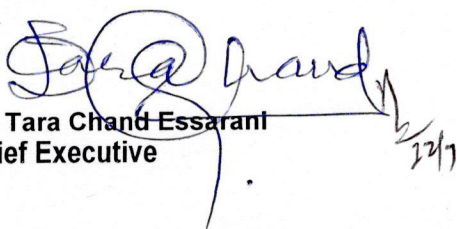
	<u>FOR THE NINE MONTHS ENDED</u>		<u>FOR THE QUARTER ENDED</u>	
	June 30 2017	June 30 2016	June 30 2017	June 30 2016
	-----Rupees-----			
Sales - Net	1,234,733,147	2,772,168,539	430,006,300	1,818,015,904
Cost of sales	(1,224,795,902)	(2,625,754,808)	(493,795,491)	(1,684,416,781)
Gross Profit / (Loss)	9,937,245	146,413,731	(63,789,191)	133,599,123
Operating expenses				
Administrative expenses	(84,331,678)	(67,413,110)	(23,227,057)	(21,404,191)
Distribution cost	(17,900,894)	(4,806,135)	(11,961,167)	(429,424)
	(102,232,572)	(72,219,245)	(35,188,224)	(21,833,615)
Operating (Loss) / Profit	(92,295,327)	74,194,486	(98,977,415)	111,765,508
Financial charges	(99,548,435)	(80,708,072)	(47,564,287)	(38,417,478)
Worker's Welfare fund	-	(1,618,469)	-	(1,618,469)
Workers' Profit Participation Fund	-	(1,560,215)	-	(1,560,215)
Other income	63,434,182	37,717,883	22,464,868	4,565,419
	(36,114,253)	(46,168,873)	(25,099,419)	(37,030,743)
(Loss)/ Profit before taxation	(128,409,580)	28,025,613	(124,076,834)	74,734,765
Provision for taxation	12,286,949	(8,687,940)	26,459,313	2,542,755
(Loss) / Profit after taxation	(116,122,631)	19,337,673	(97,617,521)	77,277,520
(Loss) / Profit per share - basic & diluted	(11.14)	1.85	(9.36)	7.41

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

Accordingly, the share transfer books of the company will remain closed from 14th July, 2017 to 21st July, 2017 (both days inclusive).

Thanking you,

Yours faithfully,
for **Sindh Abadgar's Sugar Mills Limited**


Dr. Tara Chand Essarant
Chief Executive