



Sindh Abadgar's Sugar Mills Limited

REF: SASM/CS/MR/0341/2017

29th December, 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 Ghufuran

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED 30th SEPTEMBER, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Friday 29th December, 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 year ended **30th September, 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**

NIL

AND/OR

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(V) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are as follows:

	September 30, 2017 Rupees	September 30, 2016 Rupees
Net Sales	2,015,771,967	3,160,906,955
Cost of sales	<u>(2,274,930,479)</u>	<u>(3,015,525,171)</u>
Gross (loss)/ profit	(259,158,512)	145,381,784
Administrative expenses	<u>(107,146,757)</u>	<u>(86,603,838)</u>
Selling and distribution cost	<u>(18,916,609)</u>	<u>(5,095,566)</u>
	<u>(126,063,366)</u>	<u>(91,699,404)</u>
Operating (loss)/ profit	(385,221,878)	53,682,380
Finance Cost	<u>(135,137,686)</u>	<u>(92,966,085)</u>
	<u>(520,359,564)</u>	<u>(39,283,705)</u>
Other income	65,507,225	40,694,911
Other expenses	-	<u>(97,373)</u>
(Loss)/ profit before taxation	(454,852,339)	1,313,833
Provision for taxation	<u>54,262,330</u>	<u>(26,350,738)</u>
Loss after taxation	<u>(400,590,009)</u>	<u>(25,036,905)</u>
Loss per share - basic and diluted	<u>(38.43)</u>	<u>(2.40)</u>

The Annual General meeting of the company will be held on Friday, 26th January, 2018 at 4.00 p.m. at the Pakistan Institute of International Affairs, Deen Muhammad Wafai Road, near Karachi Press Club, Karachi.

Accordingly, the share transfer books of the company will remain closed from 16th January, 2018 to 26th January, 2018 (both days inclusive).

Transfers received by M/s JWAFS Registrar Services (Pvt) Ltd, 407-408, 4th Floor, Al-Ameera Centre, Sharah-e-Iraq, Saddar, Karachi at the close of Business on 15th January, 2018 will be treated in time.

We will be sending you 200 copies of printed 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