



Sindh Abadgar's Sugar Mills Limited

REF: SASM/CS/MR/0456/2018

22nd January, 2018

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 1st QUARTER ENDED 31ST DECEMBER, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Monday 22nd January, 2018 at 11:00 a.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 quarter ended **31st December, 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**

NIL

AND/OR

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Sindh Abadgar's Sugar Mills Limited

Page ... 2

(V) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are as follows:

	Un-Audited December 31st 2017 Rupees	Un-Audited December 31st 2016 Rupees
Net Sales	902,884,787	125,382,975
Cost of sales	(1,053,533,877)	(129,616,876)
Gross (Loss)	(150,649,090)	(4,233,901)
Administrative expenses	(27,798,764)	(25,882,569)
Distribution expenses	(25,499,004)	(984,427)
	(53,297,768)	(26,866,996)
Operating Loss	(203,946,858)	(31,100,897)
Financial cost	(27,203,361)	(13,255,115)
	(231,150,219)	(44,356,012)
Other Income	2,338,904	13,418,921
Loss before taxation	(228,811,315)	(30,937,091)
Taxation - Current	(8,114,108)	-
Loss after taxation	(236,925,423)	(30,937,091)
(Loss) per share - basic & diluted	(22.73)	(2.97)

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


Mahesh Kumar
Director