



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/MR/0805/2018

23rd July, 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 Ghufan

SUB: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Monday 23rd July, 2018 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, 2018, 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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(V) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL


The financial results of the Company are as follows:

	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	June 30, 2018 Rupees	June 30, 2017 Rupees	June 30, 2018 Rupees	June 30, 2017 Rupees
Sales - net	2,731,132,245	1,234,733,147	641,432,186	430,006,300
Cost of sales	(2,495,760,279)	(1,224,795,902)	(518,514,071)	(493,795,491)
Gross profit	235,371,966	9,937,245	122,918,115	(63,789,191)
Operating expenses				
Administrative expenses	(80,727,505)	(84,331,678)	(24,191,361)	(23,227,057)
Distribution cost	(82,861,927)	(17,900,894)	(20,135,730)	(11,961,167)
	(163,589,432)	(102,232,572)	(44,327,091)	(35,188,224)
Operating profit/ (loss)	71,782,534	(92,295,327)	78,591,024	(98,977,415)
Financial charges	(65,053,484)	(99,548,435)	(12,732,185)	(47,564,287)
Other income	57,959,808	63,434,182	14,756,695	22,464,868
	(7,093,676)	(36,114,253)	2,024,510	(25,099,419)
Workers' welfare fund	(1,229,088)	-	(1,229,088)	-
Workers' profit participation fund	(3,234,443)	-	(3,234,443)	-
Profit/ (loss) before taxation	60,225,327	(128,409,580)	76,152,003	(124,076,834)
Provision for taxation	(32,135,606)	12,286,949	(36,994,116)	26,459,313
Profit/ (loss) after taxation	28,089,721	(116,122,631)	39,157,887	(97,617,521)
Earning/ (loss) per share - basic & dilut	2.69	(11.14)	3.76	(9.36)

We will send you (200) copies of printed 3rd 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