



Shakarganj Limited (formerly *Shakarganj Mills Limited*)

Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan
Tel: (047) 763 1001 - 05 Fax: (047) 763 1011 URL: <http://www.shakarganj.com.pk>

SML/KSE/LSE/ISE/ March 2015
28 May 2015

The General Manager

The Karachi Stock Exchange Limited
Karachi Stock Exchange Building
Stock Exchange Road
Karachi

The General Manager

Lahore Stock Exchange Limited
Stock Exchange Building
19- Khayaban-e-Aiwan-e-Iqbal
Lahore

The General Manager

Islamabad Stock Exchange Limited
55-B, ISE Towers, Jinnah Avenue
Islamabad

Dear Sir,

**SUBJECT: FINANCIAL RESULTS FOR THE 2ND QUARTER AND SIX MONTHS PERIOD
ENDED 31 MARCH 2015**

We are pleased to inform you that the Board of Directors of Shakarganj Limited in their meeting held on 28 May 2015 at Lahore have considered and approved the financial results of Shakarganj Limited for the 2nd Quarter and Six Months period ended 31 March 2015 and the Board of Directors recommended the following:

(i) **CASH DIVIDEND**

Nil

(ii) **BONUS SHARES**

Nil

(iii) **RIGHT SHARES**

Nil

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

Nil

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

The financial results of the Company are attached herewith.

Principal Office:

10th Floor, BOP Tower
Main Boulevard, Gulberg III
Lahore - 54600, Pakistan
Tel: (042) 3578 3801 - 05
Fax: (042) 3578 3811

Karachi Office:

12th Floor, Sidco Avenue Center
264 - R.A. Lines
Karachi - 74200, Pakistan
Tel: (021) 3567 4881 - 85
Fax: (021) 3568 0476

Faisalabad Office:

Chak Jhumra Road
Nishatabad
Faisalabad - 38000, Pakistan
Tel: (041) 875 2810
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The auditors review report contains the following observation:

"We draw attention to note 1.2 to the interim financial information, which highlights the company's inability to timely meet its obligation in respect of principal and markup repayments on borrowings from financial institutions. The company has incurred a loss during this interim period and as at this date the current liabilities of the company have exceeded its current assets by Rs. 5,129 million and equity has been eroded. These conditions along with other matters set forth in note 1.2 indicate the existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going concern.

Our conclusion is not qualified in respect of this matter. "

We will be sending you the copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours Sincerely,


Asif Ali
Company Secretary

Copy to: - **Enforcement Department**
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad

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Shakarganj Limited (Formerly Shakarganj Mills Limited)
Condensed Interim Profit and Loss Account (Un-audited)

For the six months period ended 31 March 2015

	Note	Quarter ended		Half year ended	
		31 March 2015	31 March 2014	31 March 2015	31 March 2014
(Rupees in thousand)					
Sales	13.1	3,019,666	5,856,932	4,634,778	7,561,306
Cost of sales	13.2	(2,888,753)	(5,748,103)	(4,612,047)	(7,585,351)
Gross profit / (loss)		130,913	108,829	22,731	(24,045)
Administrative expenses		(72,883)	(86,639)	(141,057)	(161,909)
Distribution and selling costs		(75,988)	(116,664)	(95,473)	(139,652)
Other operating expenses		(1,026)	(4,401)	(8,661)	(28,769)
Other income		11,305	237,012	107,062	294,438
(Loss) / profit from operations		(7,679)	138,137	(115,398)	(59,937)
Finance cost		(71,760)	(90,383)	(133,961)	(167,287)
Share of income from associates		129,206	45,386	214,826	47,648
Profit / (loss) before taxation		49,767	93,140	(34,533)	(179,576)
Taxation					
- Company		(42,203)	(58,524)	(46,192)	(75,471)
- Associates		(9,794)	(4,407)	(20,143)	(10,303)
(Loss) / profit after taxation		(51,997)	(62,931)	(66,335)	(85,774)
(Loss) / profit after taxation		(2,230)	30,209	(100,868)	(265,350)
Earnings per share					
Basic (loss) / earnings per share	14.1	(0.03)	0.43	(1.45)	(3.82)
Diluted (loss) / earning per share	14.2	(0.03)	0.40	(1.45)	(3.82)

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

kpnu:u

Lahore

Chief Executive

Chairman