



# Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O. BOX NO. 4766, KARACHI-74000 (PAKISTAN)  
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 E-mail : jamilbutt@shahtaj.com

30.01.2009

Our Ref. SSM-12A/2009

The General Manager,  
 The Karachi Stock Exchange (Guarantee) Ltd.,  
 Stock Exchange Building,  
 Stock Exchange Road,  
 Karachi

Fax # 111-573-329

The General Manager,  
 Lahore Stock Exchange (Guarantee) Ltd.,  
 19, Khayaban-e-Aiwan-e-Iqbal,  
 Lahore

Fax # 042 - 111-441-441

**SUBJECT:- UN-AUDITED ACCOUNTS FOR THE QUARTER ENDED DECEMBER 31, 2008**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held at 11.00 A.M. on Friday the 30th January, 2009 have not recommended any cash dividend or any other benefit.

The financial results of the company are as follows:

	December 31 2008	Restated December 31, 2007
	( Rupees in thousand)	
Sales	411,815	189,578
Cost of Sales	<u>309,577</u>	<u>163,367</u>
<b>Gross Profit</b>	102,238	26,211
Distribution cost	1,260	1,101
Administrative expenses	22,716	20,593
Other operating expenses	6,460	1,284
Other operating income	<u>(7,480)</u>	<u>(7,064)</u>
	<u>22,956</u>	<u>15,914</u>
<b>Operating profit</b>	79,282	10,297

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