



# Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O.BOX NO. 4766, KARACHI-74000 (PAKISTAN)  
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NO.SSM-12/2008

26th May, 2009

The General Manager,  
 The Karachi Stock Exchange (Guarantee) Ltd.,  
 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:- FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2009

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today, Tuesday the 26th May 2009 at 11.00 A.M. have recommended the following:

**(i) CASH DIVIDEND**

An Interim Cash Dividend for the half year ended 31st March, 2009 @ Rs.3/- per share i.e. 30%.

**(ii) ANY OTHER ENTITLEMENT NIL**

The financial results of the Company are as follows:

|                          | Half<br>March<br>2009 | Year ended<br>31<br>Restated<br>2008 | Second<br>March<br>2009 | Quarter ended<br>31<br>Restated<br>2008 |
|--------------------------|-----------------------|--------------------------------------|-------------------------|---|
|                          | (Rupees in thousands) |                                      | (Rupees in thousands)   |   |
| Sales                    | 1,296,266             | 923,096                              | 884,451                 | 733,518                                 |
| Cost of sales            | 958,113               | 753,103                              | 648,536                 | 589,736                                 |
| <b>Gross Profit</b>      | <b>338,153</b>        | <b>169,993</b>                       | <b>235,915</b>          | <b>143,782</b>                          |
| Distribution cost        | 4,006                 | 4,158                                | 2,746                   | 3,057                                   |
| Administrative expenses  | 58,861                | 54,061                               | 36,145                  | 33,468                                  |
| Other operating expenses | 21,068                | 9,421                                | 14,608                  | 8,137                                   |
| Other operating income   | (9,298)               | (12,339)                             | (1,818)                 | (5,275)                                 |
|                          | 74,637                | 55,301                               | 51,681                  | 39,387                                  |
| <b>Operating profit</b>  | <b>263,516</b>        | <b>114,692</b>                       | <b>184,234</b>          | <b>104,395</b>                          |
| Finance cost             | 10,815                | 6,095                                | 10,593                  | 5,920                                   |
|                          | 252,701               | 108,597                              | 173,641                 | 98,475                                  |

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