



Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O. BOX NO. 4766, KARACHI-74000 (PAKISTAN)
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NO. SSM-12/2010

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

25th May, 2010

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 31.03.2010

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 25th May, 2010 at 11.30 A.M. have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	Half Year Ended March 31,		Second Quarter Ended March 31,	
	2010	2009	2010	2009
	(Rupees in thousands)		Rupees in thousands	
Sales - net	1,596,103	1,296,266	1,249,483	884,451
Cost of sales	1,561,679	958,113	1,264,295	648,536
Gross Profit / (loss)	34,424	338,153	(14,812)	235,915
Distribution cost	3,868	4,006	2,836	2,746
Administrative expenses	63,408	58,861	39,926	36,145
Other operating expenses	4,806	21,068	1,759	14,608
Other operating income	(19,517)	(9,298)	(8,746)	(1,818)
	52,565	74,637	35,775	51,681
Operating (loss) / profit	(18,141)	263,516	(50,587)	184,234
Finance Cost	26,259	10,815	25,749	10,593
	(44,400)	252,701	(76,336)	173,641
Share of profit / (loss) in associates - net	4,523	(834)	4,523	1,297
(Loss) / Profit before taxation	(39,877)	251,867	(71,813)	174,938

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