



# Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O. BOX NO. 4766, KARACHI-74000 (PAKISTAN)  
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NO.SSM-12/2011

27th May, 2011

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 31.03.2011

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today, Friday the 27th May 2011 at 11.00 A.M. have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	Half Year ended		Second Quarter ended	
	March 31 '2011	2010	March 31 2011	2010
	(Rupees in thousands)		(Rupees in thousands)	
Sales - net	2,359,169	1,596,103	1,816,905	1,249,483
Cost of sales	1,929,140	1,561,679	1,484,699	1,264,295
<b>Gross Profit (loss)</b>	430,029	34,424	332,206	(14,812)
Distribution cost	4,575	3,868	3,197	2,836
Administrative expenses	74,269	63,408	47,729	39,926
Other operating expenses	27,308	4,806	21,520	1,759
Other operating income	(10,316)	(19,517)	(4,313)	(8,746)
	95,836	52,565	68,133	35,775
<b>Operating profit / (loss)</b>	334,193	(18,141)	264,073	(50,587)
Finance cost	32,188	26,259	30,991	25,749
	302,006	(44,400)	233,082	(76,336)
Share of profit in associates - net	12,799	4,523	12,799	4,523
<b>Profit / (loss) before taxation</b>	314,804	(39,877)	245,881	(71,813)

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