



# Shahtaj Sugar Mills Limited

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

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NO.SSM-12/2012

23rd May, 2012

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

FAX # 32437560/

32410825

111-573-329

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

FAX # 042 - 36368485

Subject- FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2012

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today, Wednesday the 23rd May 2012 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 '2012	31 2011	March 31 2012	31 2011
	(Rupees in thousands)		(Rupees in thousands)	
Sales - net	2,807,894	2,359,169	1,681,441	1,816,905
Cost of sales	2,541,881	1,929,140	1,530,541	1,484,700
<b>Gross Profit</b>	266,013	430,029	150,900	332,205
Distribution cost	6,547	4,575	4,556	3,197
Administrative expenses	92,038	74,269	56,682	47,729
Other operating expenses	12,466	27,308	5,912	21,520
Other operating income	(12,376)	(10,316)	(7,444)	(4,313)
	98,675	95,836	59,706	68,133
<b>Operating profit</b>	167,338	334,193	91,194	264,072
Finance cost	22,582	32,188	22,349	30,991
	144,756	302,005	68,845	233,081
Share of profit in associates - net	2,802	12,799	2,802	12,799
<b>Profit before taxation</b>	147,558	314,804	71,647	245,880

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