



Shahtaj Sugar Mills Limited

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

Phones : 32313934-38, 32312834, 32310973 Fax : (92-21) 32310623, 32205723

Email: jamilbutt@shahtaj.com

NO. SSM-12/2015

26th May, 2015

The General Manager,
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

FAX # 111-573-329

The General Manager,
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore.

(042) 36368485

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 26th May, 2015 at 11.00 A.M. have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	Six Month Period Ended March 31,		Three Month period Ended March 31,	
	2015	2014	2015	2014
	<u>(Rupees in thousands)</u>		<u>Rupees in thousands</u>	
Sales - net	1,864,634	2,253,024	1,307,991	1,434,753
Cost of sales	<u>(1,768,952)</u>	<u>(2,119,541)</u>	<u>(1,216,058)</u>	<u>(1,373,796)</u>
Gross Profit	95,682	133,483	91,933	60,957
Distribution cost	<u>(5,503)</u>	<u>(5,133)</u>	<u>(3,885)</u>	<u>(3,339)</u>
Administrative expenses	<u>(108,399)</u>	<u>(101,878)</u>	<u>(66,078)</u>	<u>(59,874)</u>
Other operating expenses	<u>(1,877)</u>	<u>(1,881)</u>	<u>(903)</u>	<u>1,864</u>
Other operating income	<u>12,540</u>	<u>13,487</u>	<u>7,686</u>	<u>5,710</u>
	<u>(103,239)</u>	<u>(95,405)</u>	<u>(63,180)</u>	<u>(55,639)</u>
Operating (Loss) /Profit	<u>(7,557)</u>	<u>38,078</u>	<u>28,753</u>	<u>5,318</u>
Finance Cost	<u>(42,540)</u>	<u>(35,968)</u>	<u>(36,290)</u>	<u>(35,435)</u>
	<u>(50,097)</u>	<u>2,110</u>	<u>(7,537)</u>	<u>(30,117)</u>
Shares of profit of associates - net	<u>8,228</u>	<u>4,291</u>	<u>8,228</u>	<u>4,291</u>
(Loss) /Profit before taxation	<u>(41,869)</u>	<u>6,401</u>	<u>691</u>	<u>(25,826)</u>

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Mills : MANDI BAHAUDDIN-50400, Phones : +92-546-501147-49, 508047-48 Fax : +92-546-501768 Email: mills@shahtajsugar.com

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Taxation	<u>18,072</u>	<u>25,903</u>	<u>23,973</u>	<u>55,330</u>
Net (loss) / profit for the period	<u>(23,797)</u>	<u>32,304</u>	<u>24,664</u>	<u>29,504</u>
(Loss) earnings per ordinary share- Basic and Diluted (Rupees)	<u>(1.98)</u>	<u>2.69</u>	<u>2.05</u>	<u>2.46</u>

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED



(Jamil Ahmad Butt)
Company Secretary