



Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2016

26th May, 2016

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

FAX # 111-573-329

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 26th May, 2016 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,	
	2016	2015	2016	2015
	<u>(Rupees in thousands)</u>		<u>Rupees in thousands</u>	
Sales - net	2,963,748	1,864,634	2,000,312	1,307,991
Cost of sales	<u>(2,649,151)</u>	<u>(1,768,952)</u>	<u>(1,760,873)</u>	<u>(1,216,058)</u>
Gross Profit	314,597	95,682	239,439	91,933
Distribution cost	<u>(6,276)</u>	<u>(5,503)</u>	<u>(4,104)</u>	<u>(3,885)</u>
Administrative expenses	<u>(114,654)</u>	<u>(108,399)</u>	<u>(70,556)</u>	<u>(66,078)</u>
Other operating expenses	<u>(13,261)</u>	<u>(1,877)</u>	<u>(10,949)</u>	<u>(903)</u>
Other operating income	<u>1,612</u>	<u>12,540</u>	<u>930</u>	<u>7,686</u>
	<u>(132,579)</u>	<u>(103,239)</u>	<u>(84,679)</u>	<u>(63,180)</u>
Operating Profit/ (loss)	182,018	(7,557)	154,760	28,753
Finance Cost	<u>(30,930)</u>	<u>(42,540)</u>	<u>(20,940)</u>	<u>(36,290)</u>
	151,088	(50,097)	133,820	(7,537)
Shares of profit of associates - net	<u>6,253</u>	<u>8,228</u>	<u>6,253</u>	<u>8,228</u>
Profit / (loss) before taxation	157,341	(41,869)	140,073	591

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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>(54,234)</u>	<u>18,072</u>	<u>(44,240)</u>	<u>23,973</u>
Profit / (Loss) for the period	<u>103,107</u>	<u>(23,797)</u>	<u>95,833</u>	<u>24,664</u>
Earning / (loss) per share - basic and diluted (Rupees per share)	<u>8.58</u>	<u>(1.98)</u>	<u>7.98</u>	<u>2.05</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