



Shahtaj Sugar Mills Limited

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

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Email: jamilbutt@shahtaj.com

NO. SSM-12/2017

26.01.2017

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

SUBJECT: - UN-AUDITED ACCOUNTS FOR THE QUARTER ENDED DECEMBER 31, 2016

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held today, the 26th January, 2017 at 11.00 A.M. has not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	31 December 2016	31 December 2015
	<u>(Rupees in thousand)</u>	
Sales - net	947,597	963,436
Cost of sales	(830,467)	(888,278)
Gross Profit	117,130	75,158
Distribution cost	(2,137)	(2,172)
Administrative expenses	(48,107)	(44,098)
Other operating expenses	(4,290)	(2,312)
Other income	2,622	682
	(51,912)	(47,900)
Operating profit	65,218	27,258
Finance Cost	(3,087)	(9,990)
Share of profit of associates - net	-	-
Profit before taxation	62,131	17,268

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Taxation	<u>(10,123)</u>	<u>(9,994)</u>
Net profit for the period	<u>52,008</u>	<u>7,274</u>
Earnings per share - Basic (Rupees per share)	<u>4.33</u>	<u>0.61</u>

We shall 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