



Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2017

26 May, 2017

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 26th May, 2017 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,	
	2017	2016	2017	2016
	(Rupees in thousands)		(Rupees in thousands)	
Sales - net	3,178,446	2,963,748	2,230,849	2,000,312
Cost of sales	(2,646,176)	(2,649,151)	(1,815,709)	(1,760,873)
Gross Profit	532,270	314,597	415,140	239,439
Distribution cost	(7,580)	(6,276)	(5,443)	(4,104)
Administrative expenses	(144,755)	(114,654)	(96,648)	(70,556)
Other operating expenses	(26,366)	(13,261)	(22,076)	(10,949)
Other income	3,764	1,612	1,142	930
	(174,937)	(132,579)	(123,025)	(84,679)
Operating Profit	357,333	182,018	292,115	154,760
Finance Cost	(29,110)	(30,930)	(26,023)	(20,940)
	328,223	151,088	266,092	133,820
Shares of profit of associates - net	7,764	6,253	7,764	6,253
Profit before taxation	335,987	157,341	273,856	140,073

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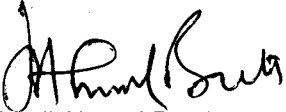
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Taxation	<u>(93,586)</u>	<u>(54,234)</u>	<u>(83,463)</u>	<u>(44,240)</u>
Profit for the period	<u>242,401</u>	<u>103,107</u>	<u>190,393</u>	<u>95,833</u>
Earning per share - basic and diluted (Rupees per share)	<u>20.18</u>	<u>8.58</u>	<u>15.85</u>	<u>7.98</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