



# 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

21st July, 2017

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

111-573-329

Subject: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today, Friday the 21st July, 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:

	Nine Months Ended June 30,		Three Months Ended June 30,	
	2017	2016	2017	2016
	<u>(Rupees in thousands)</u>		<u>Rupees in thousands</u>	
Sales - net	5,139,904	4,624,885	1,961,458	1,661,137
Cost of sales	<u>(4,420,167)</u>	<u>(4,057,455)</u>	<u>(1,773,991)</u>	<u>(1,408,304)</u>
<b>Gross Profit</b>	719,737	567,430	187,467	252,833
Distribution cost	<u>(9,889)</u>	<u>(8,390)</u>	<u>(2,309)</u>	<u>(2,114)</u>
Administrative expenses	<u>(195,422)</u>	<u>(153,498)</u>	<u>(50,667)</u>	<u>(38,844)</u>
Other operating expenses	<u>(34,599)</u>	<u>(28,031)</u>	<u>(8,233)</u>	<u>(14,770)</u>
Other income	5,187	1,745	1,423	133
	<u>(234,723)</u>	<u>(188,174)</u>	<u>(59,786)</u>	<u>(55,595)</u>
<b>Operating profit</b>	485,014	379,256	127,681	197,238
Finance Cost	<u>(59,464)</u>	<u>(45,217)</u>	<u>(30,354)</u>	<u>(14,287)</u>
	425,550	334,039	97,327	182,951

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Share of profit of associates - net	<u>7,764</u>	<u>6,253</u>	<u>-</u>	<u>-</u>
<b>Profit before taxation</b>	433,314	340,292	97,327	182,951
Taxation	<u>(124,669)</u>	<u>(70,845)</u>	<u>(31,083)</u>	<u>(16,611)</u>
<b>Profit for the period</b>	<u>308,645</u>	<u>269,447</u>	<u>66,244</u>	<u>166,340</u>
Earnings per share- Basic and Diluted (Rupees per share)	<u>25.70</u>	<u>22.43</u>	<u>5.52</u>	<u>13.85</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