



# Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2018

29 May, 2018

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 29th May, 2018 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,	
	2018	2017	2018	2017
	<u>(Rupees in thousands)</u>		<u>Rupees in thousands</u>	
Sales - net	2,732,897	3,178,446	1,698,802	2,230,849
Cost of sales	<u>(2,823,542)</u>	<u>(2,646,176)</u>	<u>(1,721,923)</u>	<u>(1,815,709)</u>
<b>Gross (loss)/profit</b>	(90,645)	532,270	(23,121)	415,140
Distribution cost	<u>(7,793)</u>	<u>(7,580)</u>	<u>(5,335)</u>	<u>(5,443)</u>
Administrative expenses	<u>(139,459)</u>	<u>(144,755)</u>	<u>(91,224)</u>	<u>(96,648)</u>
Other operating expenses	<u>(1,832)</u>	<u>(26,366)</u>	<u>(916)</u>	<u>(22,076)</u>
Other income	<u>16,078</u>	<u>3,764</u>	<u>4,069</u>	<u>1,142</u>
	<u>(133,006)</u>	<u>(174,937)</u>	<u>(93,406)</u>	<u>(123,025)</u>
<b>Operating (loss)/profit</b>	(223,651)	357,333	(116,527)	292,115
Finance Cost	<u>(18,344)</u>	<u>(29,110)</u>	<u>(11,760)</u>	<u>(26,023)</u>
	<u>(241,995)</u>	<u>328,223</u>	<u>(128,287)</u>	<u>266,092</u>
Shares of profit of associates - net	<u>4,702</u>	<u>7,764</u>	<u>2,069</u>	<u>7,764</u>
<b>(Loss) / Profit before taxation</b>	(237,293)	335,987	(126,218)	273,856

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Taxation	<u>38,940</u>	<u>(93,586)</u>	<u>52,044</u>	<u>(83,463)</u>
<b>(Loss)/Profit for the period</b>	<u><u>(198,353)</u></u>	<u><u>242,401</u></u>	<u><u>(74,174)</u></u>	<u><u>190,393</u></u>
(Loss) / Earning per share - basic and diluted (Rupees per share)	<u>(16.51)</u>	<u>20.18</u>	<u>(6.18)</u>	<u>15.85</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