



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-12/2018

31.12.2018

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

SUBJECT: - **FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 31st December, 2018 has recommended the following:

| | | |
|---------------|---|-----|
| CASH DIVIDEND | - | NIL |
| BONUS SHARE | - | NIL |
| RIGHT SHARE | - | NIL |

The financial results of the Company are as follows:

| | <u>2018</u> | <u>2017</u> |
|--|-----------------------------|-------------|
| | <u>(Rupees in thousand)</u> | |
| Sales - net | 4,878,366 | 5,807,237 |
| Cost of sales | (5,009,896) | (5,147,313) |
| Gross (loss) / profit | (131,530) | 659,924 |
| Distribution cost | (11,969) | (12,753) |
| Administrative expenses | (233,006) | (243,028) |
| Other operating expenses | (4,315) | (24,237) |
| Other income | 17,348 | 7,420 |
| Operating (loss) / profit | (231,942) | (272,598) |
| Finance cost | (363,472) | 387,326 |
| Share of profit of associates - net of tax | (55,803) | (74,571) |
| (Loss) / profit before taxation | 8,068 | 9,206 |
| Taxation | (411,207) | 321,961 |
| (Loss) profit for the year | 2,362 | (179,049) |
| (Loss) / Earnings per share - basic | (408,845) | 142,912 |
| and diluted (rupees per share) | (34.04) | 11.90 |

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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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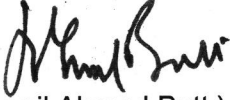
The Annual General Meeting of the Company will be held at 10.30 A.M. on Monday the 28th January 2018 at Beach Luxury Hotel, M.T. Khan Road, Karachi

The share Transfer Books of the Company will remain closed from 21st January, 2019 to 28th January 2019 (both days inclusive). Transfer received at Company Share Registrar M/s. JWAFS Registrar Services (Pvt) Ltd., 407-408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi till the close of business on 28th January, 2019 will be treated in time.

We will be sending you required number of copies of printed accounts in due course of time.

Thanking you,

Yours faithfully
for SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary