



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-12/2019

25.01.2019

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

SUBJECT: - UN-AUDITED ACCOUNTS FOR THE QUARTER ENDED DECEMBER 31, 2018

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held today, the 25th January, 2019 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 2018	31 December 2017
	<u>(Rupees in thousand)</u>	
Sales - net	479,318	1,034,095
Cost of sales	(492,299)	(1,101,619)
Gross loss	(12,981)	(67,524)
Distribution costs	(1,982)	(2,458)
Administrative expenses	(47,433)	(48,235)
Other operating expenses	(984)	(916)
Other income	1,758	12,009
	(48,641)	(39,600)
Operating loss	(61,622)	(107,124)
Finance cost	(10,931)	(6,584)
Share of profit of associate - net of tax	-	-
Loss before taxation	(72,553)	(113,708)

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Taxation	(6,487)	(13,104)
Loss for the period	<u>(79,040)</u>	<u>(126,812)</u>
Loss per share - basic and diluted (Rupees per share)	<u>(6.58)</u>	<u>(10.56)</u>

The Interim Financial Information of the Company for the period ended 31st December, 2018 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully
for SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary