



# 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

29th May, 2019

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

Subject: FINANCIAL RESULTS FOR THE SIX MONTH PERIOD ENDED 31.03.2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 29th May, 2019 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,	
	2019	2018	2019	2018
	(Rupees in thousands)		Rupees in thousands	
Revenue from contracts with customers - net	2,348,274	2,732,897	1,868,956	1,698,802
Cost of sales	(2,220,543)	(2,823,542)	(1,728,244)	(1,721,923)
<b>Gross profit / (loss)</b>	127,731	(90,645)	140,712	(23,121)
Distribution cost	(7,178)	(7,793)	(5,196)	(5,335)
Administrative expenses	(132,186)	(139,459)	(84,753)	(91,224)
Other operating expenses	(1,995)	(1,832)	(1,011)	(916)
Other income	7,234	16,078	5,476	4,069
	(134,125)	(133,006)	(85,484)	(93,406)
<b>Operating (loss)/profit</b>	(6,394)	(223,651)	55,228	(116,527)
Finance Cost	(49,081)	(18,344)	(38,150)	(11,760)
	(55,475)	(241,995)	17,078	(128,287)
Shares of profit of associate - net	11,582	4,702	11,582	2,069
<b>(Loss) / Profit before taxation</b>	(43,893)	(237,293)	28,660	(126,218)

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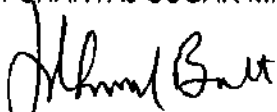
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Taxation	<u>(12,212)</u>	<u>38,940</u>	<u>(5,725)</u>	<u>52,044</u>
<b>(Loss)/Profit for the period</b>	<u><u>(56,105)</u></u>	<u><u>(198,353)</u></u>	<u><u>22,935</u></u>	<u><u>(74,174)</u></u>
(Loss) / Earning per share - basic and diluted (Rupees per share)	<u>(4.67)</u>	<u>(16.51)</u>	<u>1.91</u>	<u>(6.18)</u>

The Condensed Interim Financial Statements of the Company for the six month period ended 31st March, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,  
for SHAHTAJ SUGAR MILLS LIMITED

  
(Jamil Ahmad Butt)  
Company Secretary