



Shah Taj Sugar Mills Limited

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

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NO. SSM-12/2019

24.07.2019

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

SUBJECT: - **FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 24th July, 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:

	Nine Month Period Ended 30 June		Three Month period Ended 30 June	
	2019	2018	2019	2018
	<u>(Rupees in thousands)</u>		<u>Rupees in thousands</u>	
Revenue from contracts with customers - net	3,732,749	4,271,538	1,384,475	1,538,641
Cost of sales	<u>(3,430,409)</u>	<u>(4,347,218)</u>	<u>(1,209,866)</u>	<u>(1,523,676)</u>
Gross profit / (loss)	302,340	(75,680)	174,609	14,965
Distribution cost	<u>(9,279)</u>	<u>(10,105)</u>	<u>(2,101)</u>	<u>(2,312)</u>
Administrative expenses	<u>(175,974)</u>	<u>(180,434)</u>	<u>(43,788)</u>	<u>(40,975)</u>
Other operating expenses	<u>(4,454)</u>	<u>(2,747)</u>	<u>(2,459)</u>	<u>(915)</u>
Other income	<u>10,747</u>	<u>17,241</u>	<u>3,513</u>	<u>1,163</u>
	<u>(178,960)</u>	<u>(176,045)</u>	<u>(44,835)</u>	<u>(43,039)</u>
Operating Profit / (loss)	123,380	(251,725)	129,774	(28,074)
Finance Cost	(90,998)	(38,476)	(41,917)	(20,132)
Share of profit of associates - net of tax	<u>11,582</u>	<u>4,702</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxon	43,964	(285,499)	87,857	(48,206)

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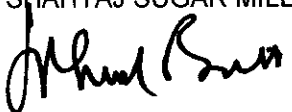
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Taxation	<u>(40,188)</u>	<u>19,654</u>	<u>(27,976)</u>	<u>(19,286)</u>
Profit / (loss) for the period	<u>3,776</u>	<u>(265,845)</u>	<u>59,881</u>	<u>(67,492)</u>
Profit / (loss) per share - basic and diluted (Rupees per share)	<u>0.31</u>	<u>(22.13)</u>	<u>4.99</u>	<u>(5.62)</u>

The Condensed Interim Financial Statements of the Company for the nine month period ended 30th June, 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