



Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O. BOX NO. 4766, KARACHI-74000 (PAKISTAN)
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NO. SSM-12/2014

23rd May, 2014

The General Manager,
 The Karachi Stock Exchange (Guarantee) Ltd.,
 Stock Exchange Building,
 Stock Exchange Road,
 Karachi

FAX # 111-573-329

The General Manager,
 Lahore Stock Exchange (Guarantee) Ltd.,
 19, Khayaban-e-Aiwan-e-Iqbal,
 Lahore.

(042) 36368485

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 23rd May, 2014 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,	
	2014	2013	2014	2013
	(Rupees in thousands)		(Rupees in thousands)	
Sales - net	2,253,024	2,382,050	1,434,753	1,644,995
Cost of sales	(2,119,541)	(2,278,214)	(1,373,796)	(1,579,997)
Gross Profit	133,483	103,836	60,957	64,998
Distribution cost	(5,133)	(5,753)	(3,339)	(4,312)
Administrative expenses	(101,878)	(94,860)	(59,874)	(56,940)
Other operating expenses	(1,881)	(2,051)	1,864	(383)
Other operating income	13,487	13,423	5,710	1,281
	(95,405)	(89,241)	(55,639)	(60,354)
Operating profit	38,078	14,595	5,318	4,644
Finance Cost	(35,968)	(19,382)	(35,435)	(19,222)
Share of profit in associates - net	4,291	5,297	4,291	5,297
Profit /(loss) before taxation	6,401	510	(25,826)	(9,281)

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