



Shahmurad Sugar Mills Ltd.

SMS/SHRS/12

30th December 2010

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
KARACHI

RE: FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2010

Dear Sir:

We have to inform you that Board of Directors of our Company in their meeting held at 3.00 p.m. on Thursday, 30th December 2010 recommended the following:

i) **CASH DIVIDEND:**

A Cash Dividend for the year ended 30th September 2010 @ Rs.10% i.e. Re.1/= per share. Interim Dividend has already been paid at Rs. NIL per share i.e. NIL%.

ii) **BONUS ISSUE:**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL shares for every NIL shares held i.e. NIL%. The Bonus Shares will be entitled/not entitled for the Right Shares.

iii) **RIGHT SHARES:**

The Board has also recommended to issue NIL % Right Shares at par/at a premium of Rs. NIL per share in proportion of NIL shares for every NIL shares.

The financial results of the Company are as follow:

	<u>2010</u>	<u>2009</u>
	(Rupees in '000)	
Sales	4,440,856	2,887,436
Cost of sales	(3,858,567)	(2,283,799)
Gross Profit	582,289	603,637
Distribution Cost	(64,677)	(71,341)
Administrative Expenses	(105,341)	(83,838)
Other Operating charges	(20,724)	(26,458)
Other Operating Income	17,813	22,042
Operating Profit	409,360	444,042
Finance Cost	(341,664)	(329,080)
	67,696	114,962
Shares of Loss in an associate	(388)	50
Profit before taxation	67,308	115,012
Taxation	(35,060)	(12,218)
Profit after taxation	32,248	102,794
Earning per share - Basic and diluted (Rupees)	1.53	4.87

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