



Shahmuraad Sugar Mills Ltd.

SMS/SHRS/12

26th December 2013

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

RE: FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2013

Dear Sir:

We have to inform you that Board of Directors of our Company in their meeting held at **11.30 a.m.** on **Thursday, 26th December 2013** recommended the following:

i) CASH DIVIDEND:

A Cash Dividend for the year ended **30th September 2013 @ Rs.1.50** per share i.e. **15%**. 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 share(s) for every NIL shares held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

iii) RIGHT SHARES:

The Board has also recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL shares. The entitlement of Right Shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

The financial results of the Company are as follow:

	<u>2013</u> (Rupees in thousand)	<u>2012</u>
Sales	5,642,437	5,362,004
Cost of Sales	<u>(5,036,115)</u>	<u>(4,666,113)</u>
Gross profit	606,322	695,891
Distribution cost	(98,075)	(117,363)
Administrative Expenses	(131,171)	(120,192)
Other Operating Charges	(9,622)	(13,096)
Other Income	<u>28,267</u>	<u>17,351</u>
Operating Profit	395,721	468,591
Finance Cost	(311,586)	(352,199)
Share of profit in associate	146	687
Profit before taxation	<u>84,281</u>	<u>111,079</u>
Taxation	7,330	34,265
Profit after taxation	<u>91,611</u>	<u>145,344</u>
Earning per share -- Basic and diluted (Rupees)	4.34	6.88

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