

TEL : (051) 2650805-7



FAX : (051) 2651285-6

THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

L.C.S

Ref: PSM/PSX/533-2019

May 27, 2019

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi.**Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2019**

Dear Sir,

We would like to inform you that the Board of Directors, in the Meeting held on Monday, May 27 2019 at 11:00 a.m, have approved the following financial results for the Half Year ended March 31, 2019:

	Quarter ended		Half-year ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	----- Rupees in thousand -----			
Sales - local	64,592	111,326	568,901	618,002
Less : sales tax	(5,225)	(8,331)	(51,264)	(69,395)
Sales - net	59,367	102,995	517,637	548,607
Cost of sales	(59,200)	(116,504)	(454,927)	(655,582)
Gross profit / (loss)	167	(13,509)	62,710	(106,975)
Distribution cost	(2,060)	(2,130)	(3,931)	(3,687)
Administrative expenses	(16,876)	(19,363)	(31,176)	(31,933)
Other income	39,468	30,955	55,276	38,372
Other expenses	(2,292)	(2,972)	(4,397)	(2,972)
Profit / (loss) from operations	18,407	(7,019)	78,482	(107,195)
Finance cost	(26,966)	(21,368)	(47,416)	(35,672)
(Loss) / profit before taxation	(8,559)	(28,387)	31,066	(142,867)
Taxation - current	(4,161)	(4,296)	(12,180)	(10,273)
(Loss) / profit after taxation	(12,720)	(32,683)	18,886	(153,140)
Other comprehensive income	0	0	0	0
Total comprehensive (loss) / income	(12,720)	(32,683)	18,886	(153,140)
	----- Rupees -----			
(Loss) / earnings per Share	(3.39)	(8.72)	5.04	(40.84)

The Half Yearly reports of our Company will be submitted electronically through PUCARS as per PSX Notice No. PSX/N-5036 dated September 03, 2018.

Yours truly

(Mujahid Bashir)

Company Secretary

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Ref: PSM/PSX/ 533-2019

May 27, 2019

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

Re: CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2019

Dear Sir,

We would like to inform you that the Board of Directors, in the Meeting held on Monday, May 27 2019 at 11:00 a.m, have approved the following consolidated financial results for the Half Year ended March 31, 2019:

	Quarter ended		Half-year ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	----- Rupees in thousand -----			
Sales - local	2,439,770	2,357,993	4,611,879	3,726,002
Sales - export	400,681	491,445	1,232,398	1,158,435
	<u>2,840,451</u>	<u>2,849,438</u>	<u>5,844,277</u>	<u>4,884,437</u>
Less sales tax, other government levies and commissions	(233,145)	(217,337)	(509,564)	(388,569)
Sales - net	2,607,306	2,632,101	5,334,713	4,495,868
Cost of sales	(2,149,728)	(2,019,282)	(4,538,950)	(3,951,443)
Gross profit	457,578	612,819	795,763	544,425
Distribution cost	(55,096)	(139,032)	(113,207)	(186,957)
Administrative expenses	(141,092)	(155,572)	(255,178)	(256,951)
Other income	66,456	52,046	55,557	55,563
Other expenses	(10,910)	(14,721)	(13,075)	(15,495)
Profit from operations	316,936	355,540	469,860	140,585
Finance cost	(220,893)	(124,639)	(365,625)	(233,267)
	<u>96,043</u>	<u>230,901</u>	<u>104,235</u>	<u>(92,682)</u>
Gain on sale of long term investments (available for sale)	15,806	0	20,088	0
Share of loss from Associated Companies	(87)	(762)	(87)	(976)
	<u>15,719</u>	<u>(762)</u>	<u>20,001</u>	<u>(976)</u>
Profit / (loss) before taxation	111,762	230,139	124,236	(93,658)
Taxation - Group				
- current	32,059	40,118	68,022	46,095
- prior year	564	0	564	0
- deferred	(27,164)	(57,887)	(114,957)	(36,155)
	<u>5,459</u>	<u>(17,769)</u>	<u>(46,371)</u>	<u>9,940</u>
Associated Companies	(33)	18	(33)	36
	<u>5,426</u>	<u>(17,751)</u>	<u>(46,404)</u>	<u>9,976</u>
Profit / (loss) after taxation	<u>106,336</u>	<u>247,890</u>	<u>170,640</u>	<u>(103,634)</u>
	----- Rupees -----			
Combined earnings / (loss) per Share	<u>10.40</u>	<u>25.92</u>	<u>18.58</u>	<u>37.87</u>

The Half Yearly reports of our Company will be submitted electronically through PUCARS as per PSX Notice No. PSX/N-5036 dated September 03, 2018.

Yours truly

(Mujahid Bashir)
Company Secretary