



Sindh Abadgar's Sugar Mills Limited

REF: SASM/CS/FI/0731/2019

05th December, 2019

The Deputy General Manager
Trading & Members Affairs Department
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax # 111-573-329

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED 30th SEPTEMBER, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Thursday 05th December, 2019 at 3:00 p.m at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi,** recommended the following:

(I) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30TH September, 2019, at Rs. 1 per share i.e. 10%.

The financial results of the Company are as follows:

| | September 30, 2019 Rupees | September 30, 2018 Rupees |
|--|---------------------------------|---------------------------------|
| Net Sales | 2,211,305,116 | 4,216,372,059 |
| Cost of sales | (1,876,975,908) | (3,867,186,406) |
| Gross profit | 334,329,208 | 349,185,653 |
| Administrative expenses | (103,512,928) | (101,344,685) |
| Selling and distribution cost | (6,141,591) | (89,510,536) |
| | (109,654,519) | (190,855,221) |
| Operating profit | 224,674,689 | 158,330,432 |
| Finance Cost | (198,464,356) | (116,132,891) |
| | 26,210,333 | 42,197,541 |
| Other income | 21,429,531 | 93,741,083 |
| Other expenses | (6,447,585) | (10,466,117) |
| Profit before taxation | 41,192,279 | 125,472,507 |
| Provision for taxation | 8,461,406 | (57,261,917) |
| Profit after taxation | 49,653,685 | 68,210,590 |
| Earning per share - basic and diluted | 4.76 | 6.54 |

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The Annual General Meeting of the Company will be held on Friday, 10th January, 2020 at 4.00 p.m. at the Pakistan Institute of International Affairs (PIIA), near Sidco Avenue Centre, opposite Libra Autos CNG Pump, Mulana Deen Muhammad Wafai Road, Karachi.

The share transfer books of the company will be closed from 04th January, 2020 to 10th January, 2020 (both days inclusive). Transfers received by M/s JWAFS Registrar Services (Pvt) Ltd, 407-408, 4th Floor, Al-Ameera Centre, Sharah-e-Iraq, Saddar, Karachi at the close of Business on 03rd January, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Annual report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking you,

Yours faithfully,
for **Sindh Abadgar's Sugar Mills Limited**

Dr. Tara Chand Essarani
Chief Executive

C.C:

The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
7th Floor, NIC Building, 63 Jinnah Ave, Blue Area Islamabad
Fax No. 051-9100440 - 9218595