



Sindh Abadgar's Sugar Mills Limited

28th January, 2020

REF: SASM/CS/FI/0752/2020

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 FIRST QUARTER ENDED 31ST DECEMBER, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Tuesday 28th January, 2020 at 1:00 p.m at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi,** recommended the following:

Cash Dividend / Bonus Issue / Right Shares / Any Other Entitlement / Corporate Actions = Nil

The financial results of the Company are as follows:

| | December 31, 2019 Rupees | December 31, 2018 Rupees |
|------------------------------------|--------------------------------|--------------------------------|
| Net Sales | 469,603,490 | - |
| Cost of sales | <u>(486,873,267)</u> | <u>(75,610,610)</u> |
| Gross loss | (17,269,777) | (75,610,610) |
| Administrative expenses | <u>(28,033,748)</u> | <u>(24,669,200)</u> |
| Selling and distribution cost | <u>(13,105,873)</u> | <u>(784,782)</u> |
| | <u>(41,139,621)</u> | <u>(25,453,982)</u> |
| Operating loss | (58,409,398) | (101,064,592) |
| Finance Cost | <u>(19,187,195)</u> | <u>(17,132,772)</u> |
| | <u>(77,596,593)</u> | <u>(118,197,364)</u> |
| Other income | <u>859,802</u> | <u>1,268,671</u> |
| Loss before taxation | (76,736,791) | (116,928,693) |
| Taxation | <u>(1,261,492)</u> | <u>13,141,332</u> |
| Loss after taxation | <u>(77,998,283)</u> | <u>(103,787,361)</u> |
| Loss per share - basic and diluted | <u>(7.48)</u> | <u>(9.96)</u> |

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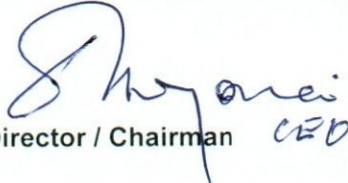
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The quarterly report of the Company will be transmitted through PUCARS separately within specified time.

Thanking you,

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


Director / Chairman *CEO*