



# Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/0833/2020

29<sup>th</sup> May, 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 SIX MONTHS PERIOD ENDED 31<sup>ST</sup> MARCH, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Friday 29<sup>th</sup> May, 2020 at 2:00 p.m. at its registered office 209, 2<sup>nd</sup> Floor, Progressive Plaza, Beaumont Road, Karachi**, recommended the following:

(I) **CASH DIVIDEND**

A final Cash Dividend for the Six Months Period Ended **31<sup>st</sup> March, 2020, at Rs.-Nil- per share i.e. -Nil- %**. This is in addition to Interim Dividend(s) already paid at **Rs.-Nil- per share i.e. -Nil- %**.

AND/OR

(II) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in proportion of **Nil** share(s) for every **Nil** share(s) held i.e. **Nil %**. This is in addition to the Bonus Shares already issued @ **Nil %**.

AND/OR

(III) **RIGHT SHARES**

The Board has 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** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(IV) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

NIL

AND/OR

(V) **ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

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## THE FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Rupees		Rupees	
Net Sales	596,523,805	56,480,250	126,920,315	56,480,250
Cost of sales	(559,709,090)	(38,519,440)	(72,835,863)	(38,519,440)
Gross profit	36,814,715	17,960,810	54,084,452	17,960,810
Administrative expenses	(60,025,965)	(55,486,802)	(31,992,217)	(30,817,602)
Selling and distribution cost	(16,132,879)	(4,363,777)	(3,027,006)	(3,578,995)
	(76,158,844)	(59,850,579)	(35,019,223)	(34,396,597)
Operating (loss)/ profit	(39,344,129)	(41,889,769)	19,065,229	(16,435,787)
Finance cost	(82,239,623)	(71,494,149)	(63,052,428)	(54,361,377)
Workers' Welfare Fund	(521,053)	(347,500)	(521,053)	(347,500)
Other income	45,123,690	32,754,580	44,263,888	31,485,909
	(37,636,986)	(39,087,069)	(19,309,593)	(23,222,968)
(Loss) / profit before taxation	(76,981,115)	(80,976,838)	(244,364)	(39,658,755)
Taxation-net	16,814,374	24,171,505	18,075,868	11,030,173
(Loss) / profit after taxation	(60,166,741)	(56,805,333)	17,831,504	(28,628,582)
(Loss) / earning per share - basic and diluted	(5.77)	(5.45)	1.71	(2.75)

The half yearly report of the company for the period ended 31<sup>st</sup> March 2020 will be transmitted through PUCARS separately within the specified time.

Yours faithfully,  
for Sindh Abadgar's Sugar Mills Limited

Dr. Tara Chand Essarani  
Chief Executive