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Taxation	<u>(36,025)</u>	<u>(12,212)</u>	<u>(24,254)</u>	<u>(5,725)</u>
Profit / (loss) for the period	<u>17,678</u>	<u>(56,105)</u>	<u>2,324</u>	<u>22,935</u>
Earning / (loss) per share - basic and diluted (Rupees per share)	<u>1.47</u>	<u>(4.67)</u>	<u>0.19</u>	<u>1.91</u>

The Condensed Interim Financial Statements of the Company for the six month period ended 31st March, 2020 will be transmitted within the specified time through PUCARS separately.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary



Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O. BOX NO. 4766, KARACHI-74000 (PAKISTAN)

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Email: jamilbutt@shahtaj.com

NO. SSM-12/2020

11th June, 2020

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

Subject: FINANCIAL RESULTS FOR THE SIX MONTH PERIOD ENDED 31.03.2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 11th June, 2020 at 3.15 P.M. have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	Six Month Period Ended March 31,		Three Month period Ended March 31,	
	2020	2019	2020	2019
	(Rupees in thousands)		Rupees in thousands	
Revenue from contracts with customers - net	2,652,916	2,348,274	1,984,973	1,868,956
Cost of sales	(2,420,021)	(2,220,543)	(1,850,395)	(1,728,244)
Gross profit / (loss)	232,895	127,731	134,578	140,712
Distribution cost	(6,200)	(7,178)	(4,137)	(5,196)
Administrative expenses	(119,137)	(132,186)	(66,049)	(84,753)
Other operating expenses	(5,820)	(1,995)	(2,541)	(1,011)
Other income	2,558	7,234	1,567	5,476
	(128,599)	(134,125)	(71,160)	(85,484)
Operating profit (loss)	104,296	(6,394)	63,418	55,228
Finance Cost	(60,773)	(49,081)	(47,020)	(38,150)
	43,523	(55,475)	16,398	17,078
Shares of profit of associate - net	10,180	11,582	10,180	11,582
Profit (loss) before taxation	53,703	(43,893)	26,578	28,660

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