



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/JA/0845/2020

28th July, 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 3RD QUARTER PERIOD ENDED 30TH JUNE, 2020

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on **Tuesday 28th July, 2020 at 11:00 a.m.** at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

- | | | |
|-------|---|--------|
| (i) | CASH DIVIDEND | : NIL. |
| (ii) | BONUS ISSUE | : NIL. |
| (iii) | RIGHT SHARES | : NIL. |
| (iv) | ANY OTHER ENTITLEMENT /
CORPORATE ACTION | : NIL. |
| (v) | ANY OTHER PRICE SENSITIVE INFORMATION | : NIL. |

The Financial Results of the Company are attached.

The Quarterly Report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately within the specified time.

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

Dr. Tara Chand
Chief Executive Officer

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THE FINANCIAL RESULTS:

	Nine months period ended		Quarter ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Net Sales	1,490,666,312	1,045,736,730	894,142,507	989,256,480
Cost of sales	(1,466,586,574)	(907,287,405)	(906,877,484)	(868,767,964)
Gross profit/ (loss)	24,079,738	138,449,325	(12,734,977)	120,488,516
Operating expenses				
Administrative expenses	(83,542,814)	(78,522,620)	(23,516,849)	(23,035,818)
Selling and distribution cost	(16,395,094)	(4,605,964)	(262,215)	(242,187)
	(99,937,908)	(83,128,584)	(23,779,064)	(23,278,005)
Operating (loss)/profit	(75,858,170)	55,320,741	(36,514,041)	97,210,511
Finance cost	(141,039,850)	(144,105,378)	(58,800,227)	(72,611,229)
Other income	46,449,931	76,278,601	1,326,241	43,524,021
	(94,589,919)	(67,826,777)	(57,473,986)	(29,087,208)
Workers' welfare fund	-	(2,514,047)	521,053	(2,166,548)
(Loss) / profit before taxation	(170,448,089)	(15,020,083)	(93,466,974)	65,956,755
Provision for taxation-net	31,331,745	(6,793,164)	14,517,371	(30,964,670)
(Loss) / profit after taxation	(139,116,344)	(21,813,247)	(78,949,603)	34,992,085
(Loss) / Earning per share - basic & diluted	(13.34)	(2.09)	(7.57)	3.36

Dr. Tara Chand
Chief Executive Officer