



Shah Taj Sugar Mills Limited

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

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NO. SSM-12/2020

29.07.2020

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

SUBJECT: - FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 29th July, 2020 at 11.30 A.M. have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	Nine Month Period Ended 30 June		Three Month period Ended 30 June	
	2020	2019	2020	2019
	<u>(Rupees in thousands)</u>		<u>Rupees in thousands</u>	
Revenue from contracts with customers - net	3,528,945	3,732,749	876,029	1,384,475
Cost of sales	<u>(3,249,327)</u>	<u>(3,430,409)</u>	<u>(829,306)</u>	<u>(1,209,866)</u>
Gross profit	279,618	302,340	46,723	174,609
Distribution cost	<u>(7,816)</u>	<u>(9,279)</u>	<u>(1,616)</u>	<u>(2,101)</u>
Administrative expenses	<u>(162,348)</u>	<u>(175,974)</u>	<u>(43,211)</u>	<u>(43,788)</u>
Other operating expenses	<u>(4,393)</u>	<u>(4,454)</u>	1,427	(2,459)
Other income	<u>3,001</u>	<u>10,747</u>	443	3,513
	<u>(171,556)</u>	<u>(178,960)</u>	<u>(42,957)</u>	<u>(44,835)</u>
Operating Profit	108,062	123,380	3,766	129,774
Finance Cost	(95,949)	(90,998)	(35,176)	(41,917)
Share of profit of associates - net of tax	<u>10,180</u>	<u>11,582</u>	-	-
Profit / (loss) before taxon	22,293	43,964	(31,410)	87,857


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Taxation	<u>(40,183)</u>	<u>(40,188)</u>	<u>(4,158)</u>	<u>(27,976)</u>
(Loss) / Profit for the period	<u>(17,890)</u>	<u>3,776</u>	<u>(35,568)</u>	<u>59,881</u>
(Loss) / earning per share - basic and diluted (Rupees per share)	<u>(1.49)</u>	<u>0.31</u>	<u>(2.96)</u>	<u>4.99</u>

The Condensed Interim Financial Statements of the Company for the nine month period ended 30th June, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED


(JAMIL AHMAD BUTT)
Company Secretary