



Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2020

31st December, 2020

The General Manager,
The Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Karachi - 74000

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30.09.2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 31st December, 2020 has recommended the following:

CASH DIVIDEND - NIL
BONUS SHARE - NIL
RIGHT SHARE - NIL

The financial results of the Company are as follows:

	<u>2020</u>	<u>2019</u>
	(Rupees in thousands)	
Revenue from contracts wutg custiners - net	4,539,679	4,609,540
Cost of Sales	<u>(4,151,015)</u>	<u>(4,189,472)</u>
Gross profit	388,664	420,068
Distribution cost	(9,428)	(11,150)
Administrative expenses	(238,026)	(223,620)
Other operating expenses	(7,056)	(8,055)
Other operating income	6,172	15,121
	(248,338)	(227,704)
Operating profit	140,326	192,364
Finance cost	(138,785)	(129,610)
Share of profit of associates - net of tax	10,958	25,235
Profit before taxation	12,499	87,989
Taxation	<u>(70,950)</u>	<u>(54,746)</u>

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(Loss) / profit for the year	<u>(58,451)</u>	<u>33,243</u>
(Loss) / earnings per share - basic and diluted (rupees per share)	<u>(4.87)</u>	<u>2.77</u>


The Annual General Meeting of the Company will be held at 10.30 A.M. on Wednesday, the 27th January, 2020 at Beach Luxury Hotel, M.T. Khan Road, Karachi.

The share transfer books of the Company will be closed from 21st January, 2021 to 28th January, 2021 (both days inclusive). Transfer received at Company Share Register M/s. JWAFS Registrar Services (Pvt) Ltd, 407-408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi till the close of business on 20th January, 2021, will be treated in time.

We will be sending you required number of copies of printed accounts in due course of time.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED



(JAMIL AHMAD BUTT)
Company Secretary