



Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2021

28th January, 2021

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

FAX # 11 573 329

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 DECEMBER, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 12.30 P.M. on Thursday the 28th January, 2021 have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	31 December 2020	31 December 2019
	(Rupees in thousand)	
Revenue from contracts with customers - net	846,402	667,943
Cost of sales	(742,897)	(569,626)
Gross profit	103,505	98,317
Distribution cost	(2,647)	(2,063)
Administrative expenses	(56,076)	(53,088)
Other operating expenses	(3,337)	(3,279)
Other operating income	2,070	991
	(59,990)	(57,439)
Operating profit	43,515	40,878
Finance cost	(12,296)	(13,753)
Share of profit of associates - net of tax	-	-
Profit before taxation	31,219	27,125
Taxation	(13,423)	(11,771)
Profit for the period	17,796	15,354
Earnings per share-basic and diluted (Rupees per share)	1.48	1.28

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The Condensed Interim Financial Statements (Un-audited) of the Company for the three month period ended 31st December, 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