



Sindh Abadgar's Sugar Mills Limited

REF: SASM/CS/FI/1342/2021

29th January, 2021

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 FIRST QUARTER ENDED 31ST DECEMBER, 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Tuesday 29th January, 2021 at 11:30 a.m at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi,** recommended the following:

Cash Dividend / Bonus Issue / Right Shares / Any Other Entitlement / Corporate Actions = Nil

The financial results of the Company are as follows:

	December 31, 2020 Rupees	December 31, 2019 Rupees
Net Sales	50,668,423	469,603,490
Cost of sales	(65,931,507)	(486,873,227)
Gross loss	(15,263,084)	(17,269,737)
Administrative expenses	(26,255,847)	(28,033,748)
Selling and distribution cost	(1,675,033)	(13,105,873)
	(27,930,880)	(41,139,621)
Operating loss	(43,193,964)	(58,409,358)
Finance Cost	(11,737,742)	(19,187,195)
	(54,931,706)	(77,596,553)
Other income	809,627	859,802
Loss before taxation	(54,122,079)	(76,736,751)
Taxation	(419,300)	(1,261,494)
Loss after taxation	(54,541,379)	(77,998,245)
Loss per share - basic and diluted	(5.23)	(7.48)

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The quarterly report of the Company will be transmitted through PUCARS separately within specified time.

Thanking you,

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

Chief Executive Officer