



Shahtaj Sugar Mills Limited

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

Phones : 32313934-38, 32312834, 32310973, Fax : (92-21) 32310623, 32205723

Email: jamilbutt@shahtaj.com

NO. SSM-12/2021

28TH May, 2021

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11.30 A.M. on Friday, the 28th May, 2021 have not recommended any cash dividend or any other benefit.


The financial results of the Company are as follows:

	Six Month Period Ended March 31,		Three Month Period Ended March 31,	
	2021	2020	2021	2020
	<u>(Rupees in thousand)</u>		<u>Rupees in thousand</u>	
Revenue from contracts with customers - net	3,374,376	2,652,916	2,527,974	1,984,973
cost of revenue	<u>(3,011,771)</u>	<u>(2,420,021)</u>	<u>(2,268,874)</u>	<u>(1,850,395)</u>
Gross profit	362,605	232,895	259,100	134,578
Distribution cost	(8,803)	(6,200)	(6,156)	(4,137)
Administrative expenses	(139,865)	(119,137)	(83,789)	(66,049)
Other operating expenses	(10,976)	(5,820)	(7,639)	(2,541)
Other operating income	16,126	2,558	14,056	1,567
	<u>(143,518)</u>	<u>(128,599)</u>	<u>(83,528)</u>	<u>(71,160)</u>
Operating profit	219,087	104,296	175,572	63,418
Finance Cost	<u>(104,991)</u>	<u>(60,773)</u>	<u>(92,695)</u>	<u>(47,020)</u>
	114,096	43,523	82,877	16,398
Share of profit of associates - net	11,965	10,180	11,965	10,180
Profit before taxation	<u>126,061</u>	<u>53,703</u>	<u>94,842</u>	<u>26,578</u>
Taxation	<u>(50,649)</u>	<u>(36,025)</u>	<u>(37,226)</u>	<u>(24,254)</u>
Profit for the period	<u>75,412</u>	<u>17,678</u>	<u>57,616</u>	<u>2,324</u>
Earnings per share - basic and diluted (Rupees per share)	<u>6.28</u>	<u>1.47</u>	<u>4.80</u>	<u>0.19</u>

the Condensed Interim Financial Statements (Un-audited) of the Company for the six month period ended 31st March, 2021 will be transmitted within the specified time through PUCARS separately.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary

Head Office : 72/C-1, M.M. Alam Road, Gulberg-III, Lahore-54660 (Pakistan).

Phones : +92-42-35710482-84, Fax: +92-42-35711904, Email: finance@shahtajsugar.com

Mills : MANDI BHAUDDIN-50400, Phones: +92-546-501147-49, 508047-48, Fax: +92-546-501768.