



Shakarganj Limited

Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan
Tel: (047) 111 111 765 Fax: (047) 763 1011 URL: <http://www.shakarganj.com.pk>

SML/PSX/ Mar 2021
31 May 2021

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

**SUBJECT: FINANCIAL RESULTS FOR THE 2ND QUARTER AND SIX MONTHS PERIOD
ENDED 31 MARCH 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 31 May 2021 at 11:00 a.m. through video link recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the 2nd quarter and six months period ended **31 March 2021** at Rs. __NIL__ per share i.e. __NIL__%. This is in addition to Interim Dividend(s) already paid at Rs. __NIL__ per share i.e. __NIL__%.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of __NIL__ share(s) for every __NIL__ share(s) held i.e. __NIL__%. This is in addition to the Interim Bonus Shares already issued @ __NIL__%.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue __NIL__% Right Shares at par/at a discount/premium of Rs. __NIL__ per share in proportion of __NIL__ share(s) for every __NIL__ share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

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Tel: (042) 111 111 765
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Faisalabad Office:

Chak Jhumra Road
Nishatabad
Faisalabad - 38000, Pakistan
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Karachi Office:

12th Floor, Sidco Avenue Centre
264 – R.A. Lines
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AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The auditors' review report contains the following observation:

"We draw attention to Note 1.2 of the unconsolidated condensed interim financial statements which states that the Company has suffered loss after taxation of Rupees 798.799 million during the current period and has accumulated losses of Rupees 3,347.711 million as at the reporting date. The current liabilities of the Company exceed its current assets by Rupees 3,267.846 million. This indicates the existence of material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not qualified in respect of this matter."

The Financial Results (Unconsolidated and Consolidated) of the Company are attached.

The Report (Unconsolidated and Consolidated) of the Company for the 2nd quarter and six months period ended 31 March 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Asif Ali
Company Secretary

Copy to: - **Corporate Supervision Department**
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad

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SHAKARGANJ LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE HALF YEAR ENDED 31 MARCH 2021

	Half Year Ended		Quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
------(RUPEES IN THOUSAND)-----				
REVENUE	7,383,303	4,942,889	5,076,890	2,830,713
COST OF SALES	<u>(7,664,094)</u>	<u>(5,335,761)</u>	<u>(5,228,697)</u>	<u>(3,061,101)</u>
GROSS LOSS	(280,791)	(392,872)	(151,807)	(230,388)
DISTRIBUTION COST	(55,061)	(54,937)	(45,852)	(50,779)
ADMINISTRATIVE EXPENSES	(205,324)	(170,637)	(120,849)	(93,795)
OTHER EXPENSES	(117,729)	(10,425)	(115,685)	(1,369)
OTHER INCOME	44,708	716,203	20,191	29,837
(LOSS) / PROFIT FROM OPERATIONS	<u>(614,197)</u>	<u>87,332</u>	<u>(414,002)</u>	<u>(346,494)</u>
FINANCE COST	(121,184)	(173,728)	(73,784)	(86,731)
SHARE OF PROFIT / (LOSS) FROM EQUITY ACCOUNTED INVESTEE	<u>58,631</u>	<u>(328,831)</u>	<u>64,994</u>	<u>(124,510)</u>
LOSS BEFORE TAXATION	(676,750)	(415,227)	(422,792)	(557,735)
TAXATION	(122,049)	16,244	(97,852)	(29,022)
LOSS AFTER TAXATION	<u><u>(798,799)</u></u>	<u><u>(398,983)</u></u>	<u><u>(520,644)</u></u>	<u><u>(586,757)</u></u>
LOSS PER SHARE - BASIC AND DILUTED (RUPEES)	<u><u>(6.39)</u></u>	<u><u>(3.19)</u></u>	<u><u>(4.17)</u></u>	<u><u>(4.69)</u></u>

The annexed notes form an integral part of these unconsolidated condensed interim financial statements.



CHIEF EXECUTIVE OFFICER

DIRECTOR



CHIEF FINANCIAL OFFICER

SHAKARGANJ LIMITED AND ITS SUBSIDIARY COMPANY
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE HALF YEAR ENDED 31 MARCH 2021

NOTE	Half Year Ended		Quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
------(RUPEES IN THOUSAND)-----				
REVENUE	8.1 16,093,902	12,314,945	9,454,213	6,554,803
COST OF SALES	8.1 (15,220,786)	(12,121,958)	(8,953,752)	(6,344,283)
GROSS PROFIT	873,116	192,987	500,461	210,520
ADMINISTRATIVE EXPENSES	(277,391)	(243,835)	(159,861)	(130,380)
DISTRIBUTION COST	(862,808)	(1,034,157)	(448,050)	(589,958)
OTHER EXPENSES	(123,891)	(10,679)	(122,684)	(1,369)
OTHER INCOME	55,908	734,906	26,125	39,019
LOSS FROM OPERATIONS	(335,066)	(360,778)	(204,009)	(472,168)
FINANCE COST	(288,403)	(352,711)	(159,720)	(195,513)
LOSS BEFORE TAXATION	(623,469)	(713,489)	(363,729)	(667,681)
TAXATION	(157,290)	101,659	(126,329)	(39,410)
LOSS AFTER TAXATION	(780,759)	(611,830)	(490,058)	(707,091)
SHARE OF (LOSS) / PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	(798,799)	(398,334)	(520,644)	(627,715)
NON-CONTROLLING INTEREST	18,040	(213,496)	30,586	(79,376)
	(780,759)	(611,830)	(490,058)	(707,091)
LOSS PER SHARE - BASIC AND DILUTED (RUPEES)	(6.39)	(3.19)	(4.17)	(5.02)

The annexed notes form an integral part of these consolidated condensed interim financial statements.



CHIEF EXECUTIVE OFFICER

DIRECTOR



CHIEF FINANCIAL OFFICER