



Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2022

27th May, 2022

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2022

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 27th May, 2022 have not recommended any cash dividend or any other benefit.

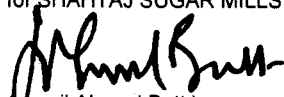
The financial results of the Company are as follows:

	Half Year Ended March 31,		Quarter Ended March 31,	
	2022	2021	2022	2021
	(Rupees in thousand)		(Rupees in thousand)	
Revenue from contracts with customers - net	3,630,642	3,374,376	2,067,293	2,527,974
Cost of Sales	<u>(3,080,510)</u>	<u>(3,011,771)</u>	<u>(1,818,707)</u>	<u>(2,268,874)</u>
Gross profit	550,132	362,605	248,586	259,100
Distribution cost	(9,653)	(8,803)	(5,019)	(6,156)
Administrative expenses	(161,229)	(139,865)	(89,408)	(83,789)
Other operating expenses	(17,387)	10,976	(3,999)	(7,639)
	<u>(188,269)</u>	<u>(159,644)</u>	<u>(98,426)</u>	<u>(97,584)</u>
	361,863	202,961	150,160	161,516
Other operating income	9,830	16,126	8,764	14,056
Profit from Operations	371,693	219,087	158,924	175,572
Finance Cost	<u>(173,610)</u>	<u>(104,991)</u>	<u>(117,687)</u>	<u>(92,695)</u>
	198,083	114,096	41,237	82,877
Share of profit of associate - net of tax	24,889	11,965	24,889	11,965
Profit before taxation	<u>222,972</u>	<u>126,061</u>	<u>66,126</u>	<u>94,842</u>
Taxation	<u>(74,860)</u>	<u>(50,649)</u>	<u>(25,348)</u>	<u>(37,226)</u>
Profit after taxation	<u>148,112</u>	<u>75,412</u>	<u>40,778</u>	<u>57,616</u>
Earnings per share - basic and diluted (Rupees)	<u>12.33</u>	<u>6.28</u>	<u>3.40</u>	<u>4.80</u>

the Condensed Interim Financial Statements (Un-audited) of the Company for the six month period ended

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary

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