



Sanghar Sugar Mills Limited

HEAD OFFICE: Office # 204, 2nd Floor, Clifton Centre, Block-5, Clifton, Karachi - Pakistan.
Tel: (021) 35371441-3 Fax: (021) 35371444 E-mail: info@sangharsugarmills.com

Ref: SSML/CS/20221231-01

December 31, 2022

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

Subject: **Financial Results for the Year Ended September 30, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday December 31, 2022 at 12:30 p.m. at the registered office: Office No. 204, 2nd Floor, Clifton Centre, Block-5, Clifton, Karachi, approved the Audited Annual Financial Statements of the Company for the year ended September 30, 2022 and recommended the following.

- **CASH DIVIDEND / BONUS SHARES / RIGHT SHARES / ANY OTHER ENTITLEMENT**

Board of Directors has recommended "Nil" for the year ended September 30, 2022.

- **FINANCIAL RESULTS**

Financial Results for the year ended September 30, 2022 are annexed as "Annexure - A".

- **OTHER INFORMATION:**

"As a matter of Emphasis, the Statutory Auditor of the Company in their Report draws attention to the non provision of Rs. 391,668 thousands in respect of purchase price cane rate difference for the season 2017-18. The decision of the matter / case is pending at the Honourable Supreme Court of Pakistan. The Auditor describes the uncertainty related to the outcome of legal matters related to minimum sugar cane price and other matters and their opinion is not qualified in respect of this matter."



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The Annual General Meeting (AGM) of Sanghar Sugar Mills Limited will be held on Saturday January 28, 2023 at 10:00 a.m. at 3rd Floor, PSX Auditorium, Pakistan Stock Exchange Building (Administration Block), Stock Exchange Road, Karachi.

The Share Transfer Books of the Company will be closed from 21-01-2023 to 28-01-2023 (both days inclusive). The transfer received at the Company's Share Registrar M/s Hameed Majeed Associates (Pvt) Limited, Karachi Chamber, Hasrat Mohani Road, Karachi at the close of business on 20-01-2023 will be treated in time for attending the AGM.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary





The Financial Results for the year ended September 30, 2022 of the Company are as follows as "Annexure - A":

SANGHAR SUGAR MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	September 30 2022	September 30 2021
	----- (Rupees in '000) -----	
Sales	3,872,185	2,860,053
Cost of sales	3,511,544	2,827,140
Gross Profit	360,641	32,913
Trading activities	111	-
Distribution cost	696	766
Administrative expenses	132,656	114,239
Other operating expenses	50,119	9,968
	183,471	124,973
Operating Profit / (Loss)	177,281	(92,060)
Other income	3,664	187,106
	180,945	95,046
Finance cost	110,479	111,140
Profit / (Loss) before taxation	70,466	(16,094)
Taxation, - Current, Prior Year and Deferred	68,857	13,732
Profit / (Loss) after taxation	1,609	(29,826)
Earnings / (Loss) per share - Basic and diluted (Rupees)	0.13	(2.50)

Muhammad Mubeen Alam
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Muhammad Mubeen Alam
Company Secretary

