



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/1907/2023

January 25, 2023

The 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 1ST QUARTER ENDED 31ST DECEMBER, 2022

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on **Wednesday 25th January, 2023 at 11:00 a.m** at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

- | | |
|----------------------------|--------|
| (i) Cash Dividend | : Nil. |
| (ii) Bonus Issue | : Nil. |
| (iii) Right Shares | : Nil. |
| (iv) Any Other Entitlement | : N/A |
| (v) Corporate Actions | : N/A |

The Financial Results of the Company are attached.

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

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

Dr. Tara Chand
Chief Executive Officer

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FINANCIAL RESULTS

	December 31, 2022	December 31, 2021
	Rupees	
Revenue - net	845,492,688	1,229,162,489
Cost of sales	(836,878,143)	(1,106,133,363)
Gross profit	8,614,545	123,029,126
Administrative expenses	(33,451,041)	(31,227,578)
Selling and distribution expenses	(4,822,074)	(1,053,627)
Operating (loss) / profit	(29,658,570)	90,747,921
Finance cost	(27,922,747)	(14,388,915)
	(57,581,317)	76,359,006
Other income - net	10,246,743	8,937,137
(Loss) / profit before taxation	(47,334,574)	85,296,143
Taxation - net	(314,169)	(21,778,483)
(Loss) / profit after taxation	(47,648,743)	63,517,660
(Loss) / earnings per share - basic and diluted	(4.57)	6.09

Dr. Tara Chand
Chief Executive Officer