



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 Jan 2023

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

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31.12.2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 04.00 P.M. on Friday, the 27th Jan, 2023 have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	31 December	
	2022	2021
	(Rupees in thousand)	
Revenue from contracts with customers	1,831,457	1,563,349
Cost of sales	(1,578,335)	(1,261,803)
Gross profit	253,122	301,546
Distribution cost	(4,501)	(4,634)
Administrative expenses	(74,537)	(71,821)
Other operating expenses	(6,446)	(13,388)
Other operating income	6,597	1,066
	(78,887)	(88,777)
Operating profit	174,235	212,769
Finance cost	(106,807)	(55,923)
Share of profit of associate - net of tax	-	-
Profit before taxation	67,428	156,846
Taxation	(25,245)	(49,512)
Profit for the period	42,183	107,334
Earnings per share - basic and diluted (rupees per share)	3.51	8.94

The Condensed Interim Financial Statements (Un-audited) of the Company for the three month period ended 31st Dec, 2022 will be transmitted within the specified time through PUCARS separately.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED

(Jamil Ahmad Butt)
Company Secretary

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