



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

26th May, 2023

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31.03.2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11.00 A.M. on Friday, the 26th May, 2023 have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	------(Rupees in thousand)-----			
REVENUE FROM CONTRACTS WITH CUSTOMERS	5,721,688	3,630,642	3,890,231	2,067,293
COST OF SALES	(5,054,506)	(3,080,510)	(3,476,171)	(1,818,707)
GROSS PROFIT	667,182	550,132	414,060	248,586
DISTRIBUTION COST	(14,500)	(9,653)	(9,999)	(5,019)
ADMINISTRATIVE EXPENSES	(175,367)	(161,229)	(100,830)	(89,408)
OTHER OPERATING EXPENSES	(18,536)	(17,387)	(12,090)	(3,999)
	(208,403)	(188,269)	(122,919)	(98,426)
	458,779	361,863	291,141	150,160
OTHER INCOME	30,506	9,830	23,909	8,764
PROFIT FROM OPERATIONS	489,285	371,693	315,050	158,924
FINANCE COST	(273,022)	(173,610)	(166,215)	(117,687)
	216,263	198,083	148,835	41,237
SHARE OF PROFIT FROM ASSOCIATE - NET OF TAX	7,641	24,889	7,641	24,889
PROFIT BEFORE TAXATION	223,904	222,972	156,476	66,126
TAXATION	(136,988)	(74,860)	(111,743)	(25,348)
PROFIT AFTER TAXATION	86,916	148,112	44,733	40,778
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	7.24	12.33	3.72	3.40

The Condensed Interim Financial Statements (Un-audited) of the Company for the six month period ended 31-03-2023

Thanking you,

Yours faithfully,

for SHAHTAJ SUGAR MILLS LIMITED

(Jamil Ahmad Butt)

Company Secretary

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