



Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2023

26th July, 2023

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

Subject: UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTH PERIOD ENDED 30.06.2023

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 Wednesday, the 26th July, 2023 have not recommended any cash dividend or any other benefit.

The financial results of the Company are as follows:

	NINE MONTH PERIOD ENDED		QUARTER ENDED	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	------(Rupees in thousand)-----			
REVENUE FROM CONTRACTS WITH CUSTOMERS	7,681,715	5,456,074	1,960,027	1,825,431
COST OF SALES	(6,613,196)	(4,741,987)	(1,558,690)	(1,661,477)
GROSS PROFIT	1,068,519	714,087	401,337	163,954
DISTRIBUTION COST	(17,969)	(13,727)	(3,469)	(4,074)
ADMINISTRATIVE EXPENSES	(253,086)	(236,500)	(77,719)	(75,271)
OTHER OPERATING EXPENSES	(30,188)	(15,636)	(11,652)	1,751
	(301,243)	(265,863)	(92,840)	(77,594)
	767,276	448,224	308,497	86,360
OTHER INCOME	33,405	15,048	2,899	5,218
PROFIT FROM OPERATIONS	800,681	463,272	311,396	91,578
FINANCE COST	(427,009)	(305,637)	(153,987)	(132,027)
	373,672	157,635	157,409	(40,449)
SHARE OF PROFIT FROM ASSOCIATE - NET OF TAX	7,641	24,890	-	-
PROFIT BEFORE TAXATION	381,313	182,525	157,409	(40,449)
TAXATION	(179,761)	(71,473)	(42,773)	3,387
PROFIT AFTER TAXATION	201,552	111,052	114,636	(37,062)
EARNINGS PER SHARE-BASIC AND DILUTED (RUPEES)	16.78	9.25	9.54	(3.09)

The Condensed Interim Financial Statements (Un-audited) of the Company for the nine month period ended 30-06-2023 will be transmitted within the specified time through PUCARS separately.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED

(Muneer Nawaz)
Director

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