

TEL : (051) 2650805-7



FAX : (051) 2651285-6

THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

V.S.

Ref: PSM/PSX/ 762/2024

May 27, 2024

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

Re: FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED MARCH 31, 2024

Dear Sir,

We would like to inform you that the Board of Directors, of the Company in the Meeting held on Monday, May 27, 2024 at has approved the following financial results for the Quarter and Half Year ended on March 31, 2024:

	Quarter ended		Six Months Period ended	
	March 31, 2024	March 31, 2023 <i>Restated</i>	March 31, 2024	March 31, 2023 <i>Restated</i>
----- Rupees in thousand -----				
Sales	195	187,535	511,532	1,006,865
Less : sales tax	(29)	(27,728)	(78,030)	53,963
Sales - net	166	159,807	433,502	1,060,828
Cost of sales	(147,625)	(100,314)	(724,115)	(754,723)
Gross (loss) / profit	(147,459)	59,493	(290,613)	306,105
Distribution cost	(464)	(9,286)	(2,516)	(28,383)
Administrative expenses	(44,158)	(32,377)	(74,165)	(49,577)
Other income	80,716	21,443	92,917	26,023
Other expenses	0	(3,475)	0	(19,146)
(Loss)/ profit from operations	(111,365)	35,798	(274,377)	127,086
Finance cost	(91,950)	(50,752)	(122,267)	(82,496)
(Loss) /profit before income tax, minimum tax and final tax levies	(203,315)	(14,954)	(396,644)	44,590
Minimum and final tax levies	(10,318)	(3,896)	(15,748)	(12,212)
(Loss)/ profit - before income tax	(213,633)	(18,850)	(412,392)	32,378
Taxation	46,845	(21,032)	114,137	(14,420)
(Loss)/ profit - after taxation	(166,788)	(39,882)	(298,255)	17,958
----- Rupees -----				
(loss)/ earnings per share	(44.48)	(10.64)	(79.53)	4.79

The Half Yearly reports of our Company will be submitted electronically through PUCARS as per PSX Notice No. PSX/N-5036 dated September 03, 2018.

Yours truly

(Mujahid Bashir)
Company Secretary



THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

Ref: PSM/PSX/762/2024

May 27, 2024

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

Re: CONSOLIDATED CONDENSED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED MARCH 31, 2024

Dear Sir,

We would like to inform you that the Board of Directors of the Company, in the Meeting held on Monday, May 27 2024 at 11:30 a.m, t the following consolidated financial results for the Quarter and Half Year ended on March 31, 2024:

	Quarter ended		Half-year ended	
	March 31, 2024	March 31, 2023 <i>Restated</i>	March 31, 2024	March 31, 2023 <i>Restated</i>
----- Rupees in thousand -----				
Sales - local	4,283,721	5,642,555	11,392,282	8,450,110
- export	1,759,938	3,302,130	4,006,839	5,118,346
	<u>6,043,659</u>	<u>8,944,685</u>	<u>15,399,121</u>	<u>13,568,456</u>
Less: sales tax, other government levies and discounts	(677,297)	(861,623)	(1,530,831)	(1,271,564)
Sales - net	5,366,362	8,083,062	13,868,290	12,296,892
Cost of sales	(4,318,830)	(6,005,645)	(11,128,436)	(9,379,812)
Gross profit	1,047,532	2,077,417	2,739,854	2,917,080
Selling and distribution expenses	(239,886)	(349,414)	(479,977)	(503,181)
Administrative expenses	(352,488)	(322,915)	(750,796)	(601,022)
Net impairment losses on financial assets	0	(34,128)	0	(34,128)
Other income	81,282	64,844	137,827	77,227
Other expenses	(44,061)	(43,298)	(10,118)	(64,726)
Profit from operations	492,379	1,392,506	1,636,790	1,791,250
Finance cost	(1,449,878)	(764,830)	(2,252,706)	(1,118,697)
	<u>(957,499)</u>	<u>627,676</u>	<u>(615,916)</u>	<u>672,553</u>
Share of loss from Associated Companies	0	(9,516)	(12,608)	(5,054)
(Loss)/profit before income tax, minimum tax and final tax levies	(957,499)	618,160	(628,524)	667,499
Minimum and final tax levies	(27,917)	(36,917)	(55,816)	(57,008)
(Loss)/profit - before Income tax	<u>(985,416)</u>	<u>581,243</u>	<u>(684,340)</u>	<u>610,491</u>
Taxation - Group				
- current	55,856	(107,660)	(57,499)	(137,628)
- Prior	0	(41,938)	0	(41,938)
- deferred	164,088	10,883	271,001	86,971
	<u>219,944</u>	<u>(138,715)</u>	<u>213,502</u>	<u>(92,595)</u>
Associated Companies	0	6,081	(54)	(22)
	<u>219,944</u>	<u>(132,634)</u>	<u>213,448</u>	<u>(92,617)</u>
(Loss)/profit - after taxation	<u>(765,472)</u>	<u>448,609</u>	<u>(470,892)</u>	<u>517,874</u>
----- Rupees -----				
Combined (loss)/earnings per Share	<u>(140.28)</u>	<u>50.04</u>	<u>(98.98)</u>	<u>67.17</u>

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Yours truly

(Mujahid Bashir)
Company Secretary