



Shahtaj Sugar Mills Limited

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

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NO. SSM-12/2024

30th May, 2024

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-03-2024

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 Thursday, the 30th May, 2024 have not recommended any cash dividend or any other benefit.

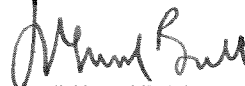
The financial results of the Company are as follows:

	Half Year Ended March 31,		Quarter Ended March 31,	
	2024	2023	2024	2023
	(Rupees in thousand)		(Rupees in thousand)	
Revenue from contracts with customers - net	5,072,724	5,721,688	2,603,272	3,890,231
Cost of Sales	<u>(4,284,454)</u>	<u>(5,054,506)</u>	<u>(2,413,413)</u>	<u>(3,476,171)</u>
Gross profit	788,270	667,182	189,859	414,060
Distribution cost	<u>(12,764)</u>	<u>(14,500)</u>	<u>(6,808)</u>	<u>(9,999)</u>
Administrative expense	<u>(213,003)</u>	<u>(175,367)</u>	<u>(118,754)</u>	<u>(100,830)</u>
Other operating (expense) / Income	<u>(23,338)</u>	<u>(18,536)</u>	<u>8,402</u>	<u>(12,090)</u>
	<u>(249,105)</u>	<u>(208,403)</u>	<u>(117,160)</u>	<u>(122,919)</u>
	539,165	458,779	72,699	291,141
Other income	<u>20,721</u>	<u>30,506</u>	<u>14,706</u>	<u>23,909</u>
Operating profit	559,886	489,285	87,405	315,050
Finance Cost	<u>(266,277)</u>	<u>(273,022)</u>	<u>(222,054)</u>	<u>(166,215)</u>
	293,609	216,263	(134,649)	148,835
Share of profit of associate - net of tax	<u>1,966</u>	<u>7,641</u>	<u>1,966</u>	<u>7,641</u>
Profit / (lose) before taxation	295,575	223,904	(132,683)	156,476
Taxation	<u>(97,192)</u>	<u>(136,988)</u>	<u>61,980</u>	<u>(111,743)</u>
Profit after taxation	<u>198,383</u>	<u>86,916</u>	<u>(70,703)</u>	<u>44,733</u>
Earnings per share / (loss) - basic and diluted (Rupees)	<u>16.52</u>	<u>7.24</u>	<u>(5.89)</u>	<u>3.72</u>

The Condensed Interim Financial Statements (Un-audited) of the Company for the six month period ended March 31, 2024 is also being transmitted through PUCARS separately.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary

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