



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/2052/2024

23rd July, 2024

The General Manager
Trading & Members Affairs Department
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax # 111-573-329

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 30th JUNE, 2024

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on **Tuesday, 23rd July, 2024 at 12:30 p.m** at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

- | | |
|----------------------------|--------|
| (i) Cash Dividend | : Nil. |
| (ii) Bonus Issue | : Nil. |
| (iii) Right Shares | : Nil. |
| (iv) Any Other Entitlement | : N/A |
| (v) Corporate Actions | : N/A |

The Financial Results of the Company are attached.

The Quarterly Report of the Company will be transmitted through PUCARS separately within the specified time.

Yours faithfully,
for Sindh Abadgar's Sugar Mills Limited

Dr. Tara Chand
Chief Executive Officer

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THE FINANCIAL RESULTS :

	Nine months period ended		Quarter ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	Rupees			
Net sales	2,248,566,625	2,819,292,946	1,112,533	1,032,096,238
Cost of sales	<u>(1,918,468,472)</u>	<u>(2,435,666,966)</u>	<u>(14,985,435)</u>	<u>(871,189,446)</u>
Gross profit	330,098,153	383,625,980	(13,872,902)	160,906,792
Administrative expenses	<u>(121,660,323)</u>	<u>(105,065,227)</u>	<u>(34,114,558)</u>	<u>(33,335,777)</u>
Selling and distribution cost	<u>(7,330,644)</u>	<u>(15,555,120)</u>	<u>(990,347)</u>	<u>(9,694,976)</u>
	<u>(128,990,967)</u>	<u>(120,620,347)</u>	<u>(35,104,905)</u>	<u>(43,030,753)</u>
Operating income / (loss)	201,107,187	263,005,633	(48,977,807)	117,876,039
Finance cost	<u>(467,719,292)</u>	<u>(301,619,204)</u>	<u>(221,773,168)</u>	<u>(152,793,925)</u>
Other expenses	<u>(3,207,490)</u>	<u>(4,909,868)</u>	<u>9,376,385</u>	<u>1,064,402</u>
Other income	<u>140,198,286</u>	<u>93,476,086</u>	<u>5,946,413</u>	<u>7,569,416</u>
	<u>(330,728,496)</u>	<u>(213,052,986)</u>	<u>(206,450,370)</u>	<u>(144,160,107)</u>
(loss) / profit before taxation	(129,621,309)	49,952,647	(255,428,176)	(26,284,068)
Taxation-net	(13,171,285)	(16,913,612)	20,149,952	(3,168,550)
(Loss) / profit after taxation	<u>(142,792,593)</u>	<u>33,039,035</u>	<u>(235,278,224)</u>	<u>(29,452,618)</u>
(Loss) / earning per share basic and diluted	<u>(13.70)</u>	<u>3.17</u>	<u>(22.57)</u>	<u>(2.83)</u>

Dr. Tara Chand
Chief Executive Officer