



Shahtaj Sugar Mills Limited

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

Phones : 32313934-38, 32312834, 32310973, Fax : (92-21) 32310623, 32205723

Email: jamilbutt@shahtaj.com

NO. SSM-12/2024

29th July, 2024

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

Subject: FINANCIAL RESULTS FOR THE NINE MONTH ENDED 30-06-2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 12.00 Noon on Monday, the 29th July, 2024 have not recommended any cash dividend or any other benefit.


The financial results of the Company are as follows:

	Nine Month Ended June 30,		Quarter Ended June 30,	
	2024	2023	2024	2023
	<u>(Rupees in thousand)</u>		<u>Rupees in thousand</u>	
Revenue from contracts with customers - net	7,358,442	7,681,715	2,285,718	1,960,027
Cost of Sales	<u>(6,465,582)</u>	<u>(6,613,196)</u>	<u>(2,181,128)</u>	<u>(1,558,690)</u>
Gross profit	892,860	1,068,519	104,590	401,337
Distribution cost	<u>(16,505)</u>	<u>(17,969)</u>	<u>(3,741)</u>	<u>(3,469)</u>
Administrative expense	<u>(292,730)</u>	<u>(253,086)</u>	<u>(79,727)</u>	<u>(77,719)</u>
Other operating (expense) / Income	<u>(9,351)</u>	<u>(30,188)</u>	<u>13,987</u>	<u>(11,652)</u>
	<u>(318,586)</u>	<u>(301,243)</u>	<u>(69,481)</u>	<u>(92,840)</u>
	574,274	767,276	35,109	308,497
Other income	<u>29,143</u>	<u>33,405</u>	<u>8,422</u>	<u>2,899</u>
Operating profit	603,417	800,681	43,531	311,396
Finance Cost	<u>(498,530)</u>	<u>(427,009)</u>	<u>(232,253)</u>	<u>(153,987)</u>
	104,887	373,672	(188,722)	157,409
Share of profit from associate - net of tax	<u>1,966</u>	<u>7,641</u>	<u>-</u>	<u>-</u>
Profit / (loss) before taxation	<u>106,853</u>	<u>381,313</u>	<u>(188,722)</u>	<u>157,409</u>
Taxation	<u>(58,604)</u>	<u>(179,761)</u>	<u>38,588</u>	<u>(42,773)</u>
Profit / (loss) after taxation	<u><u>48,249</u></u>	<u><u>201,552</u></u>	<u><u>(150,134)</u></u>	<u><u>114,636</u></u>
Earnings per share / (loss) - basic and diluted (Rupees)	<u>4.02</u>	<u>16.78</u>	<u>(12.50)</u>	<u>9.54</u>

The Quarterly Report of the Company for the period ended June 30, 2024 will be transmitted through PUCARS separately.

Thanking you,

Yours faithfully,
for SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary

Head Office : 72/C-1, M.M. Alam Road, Gulberg-III, Lahore-54660 (Pakistan).

Phones : +92-42-35710482-84, Fax: +92-42-35711904, Email: finance@shahtajsugar.com

Mills : MANDI BAHAUDDIN-50400, Phones: +92-546-501147-49, 508047-48, Fax: +92-546-501768.