



Shahmurad Sugar Mills Ltd.

SMS/SHRS/12

May 23, 2023

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
KARACHI.

RE: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023.

Dear Sir:

We have to inform you that Board of Directors of our Company in their meeting held at 11.00 a.m. on May 23, 2023 recommended the following:

i) CASH DIVIDEND:

An Interim Cash Dividend for the period ended March 31, 2023 @ Rs.15/= per share i.e. 150.0%.

ii) BONUS ISSUE:

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL shares held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES:

The Board has also recommended to issue NIL % Right Shares at par/at a discount/ premium of Rs.NIL per share in proportion of NIL share(s) for every NIL shares. The entitlement of Right Shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION NIL

(v) ANY OTHER PRICE SENSITIVE INFORMATION NIL

The financial results of the Company for the period ended March 31, 2023 is Annexure A herewith:

The Shares Transfer Book of the Company will be closed from June 07, 2023 to June 09, 2023 (both days inclusive). Transfers received in order at the Registrar's Office of the company i.e. M/s. C&K Management Associates (Private) Limited, 404-Trade Towers, Abdullah Haroon Road, Near Metropole Hotel, Karachi by the close of business on June 06, 2023 will be treated in time for the purpose of transfer/ entitlement.

The Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully
For SHAHMURAD SUGAR MILLS LIMITED,


M. YASIN MUGHAL
COMPANY SECRETARY

c.c. to

The Securities & Exchange Commission of Pakistan,
Enforcement Department, NIC Building, 63, Jinnah Avenue, Blue Area,
ISLAMABAD

c.c. to: ALL THE DIRECTORS

Encl: As stated

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SHAHMURAD SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2023.

	Half Year Ended		Quarter Ended	
	March 31 2023	March 31 2022	March 31 2023	March 31 2022
	-----Rupees in thousand-----			
Sales	9,578,117	6,913,322	5,494,987	3,297,338
Cost of Sales	<u>(7,145,690)</u>	<u>(5,960,032)</u>	<u>(4,057,110)</u>	<u>(2,606,799)</u>
Gross Profit	2,432,427	953,290	1,437,877	690,539
Profit from Trading Activities	1,432	1,230	548	37
Distribution cost	(81,170)	(59,189)	(40,846)	(32,664)
Administrative expenses	(184,500)	(149,738)	(104,292)	(79,213)
Other operating expenses	(122,824)	(46,607)	(83,022)	(35,615)
Other income	411,129	36,203	242,607	17,181
Finance cost	<u>(407,192)</u>	<u>(193,893)</u>	<u>(292,814)</u>	<u>(145,853)</u>
Profit before taxation	2,049,302	541,296	1,160,058	414,412
Taxation				
-Current	(118,609)	(72,472)	(66,616)	(33,674)
-Deferred	<u>(34,166)</u>	<u>(13,306)</u>	<u>(38,716)</u>	<u>(16,417)</u>
Profit after taxation	<u>1,896,527</u>	<u>455,518</u>	<u>1,054,726</u>	<u>364,321</u>
Earning per share-Basic and diluted - Rupees	<u>89.80</u>	<u>21.57</u>	<u>49.94</u>	<u>17.25</u>

M. Asim
