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# THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

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

Ref: PSM/PSX/724/2023

May 26, 2023

**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, 2023**

Dear Sir,

We would like to inform you that the Board of Directors, in the Meeting held on Friday, May 26 2023 at 11:30 a.m, has approved the following consolidated financial results for the Quarter and Half Year ended on March 31, 2023:

	Quarter ended		Half-year ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- Rupees in thousand -----			
Sales - local	5,642,555	4,544,038	8,450,110	6,087,145
- export	3,302,130	560,478	5,118,346	2,138,362
	8,944,685	5,104,516	13,568,456	8,225,507
Less: sales tax, other government levies and discounts	(861,623)	(683,434)	(1,271,564)	(909,689)
Sales - net	8,083,062	4,421,082	12,296,892	7,315,818
Cost of sales	(6,005,645)	(3,491,405)	(9,379,812)	(6,016,419)
Gross profit	2,077,417	929,677	2,917,080	1,299,399
Selling and distribution expenses	(349,414)	(110,929)	(503,181)	(249,291)
Administrative expenses	(322,915)	(219,990)	(601,022)	(423,895)
Net impairment losses on financial assets	(34,128)	0	(34,128)	0
Other income	64,844	19,878	77,227	40,941
Other expenses	(43,298)	(25,227)	(64,726)	(26,553)
Profit from operations	1,392,506	593,409	1,791,250	640,601
Finance cost	(764,830)	(387,398)	(1,118,697)	(528,202)
	627,676	206,011	672,553	112,399
Share of loss from Associated Companies	(9,516)	0	(5,054)	(6,456)
Profit before taxation	618,160	206,011	667,499	105,943
Taxation - Group				
- current	(144,856)	(28,753)	(194,916)	(32,259)
- Prior	(41,938)	0	(41,938)	0
- deferred	10,882	(95,907)	86,971	(45,443)
	(175,912)	(124,660)	(149,883)	(77,702)
Associated Companies	6,081	0	(22)	(56)
	(169,831)	(124,660)	(149,905)	(77,758)
Profit after taxation	448,329	81,351	517,594	28,185
	----- Rupees -----			
Combined earnings / (loss) per Share	49.97	1.09	67.09	(14.17)

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