



## Shakarganj Limited

Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan  
Tel: (047) 111 111 765 Fax: (047) 763 1011 URL: <http://www.shakarganj.pk>

SML/PSX/ Mar 2023  
30 May 2023

**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**SUBJECT: FINANCIAL RESULTS FOR THE 2<sup>ND</sup> QUARTER AND SIX MONTHS  
PERIOD ENDED 31 MARCH 2023**

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Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 30 May 2023 at 11:00 a.m. through video link recommended the following:

**(i) CASH DIVIDEND**

An interim Cash Dividend for the 2<sup>nd</sup> quarter and six months period ended **31 March 2023** at Rs.   NIL   per share i.e.   NIL  %. This is in addition to Interim Dividend(s) already paid at Rs.   NIL   per share i.e.   NIL  %.

**AND/OR**

**(ii) BONUS SHARES**

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

**AND/OR**

**(iii) RIGHT SHARES**

The Board has 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   share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

**AND/OR**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

NIL

**Principal Office:**  
Executive Floor, IT Tower, 73 E I  
Hali Road, Gulberg III  
Lahore - 54600, Pakistan  
Tel: (042) 111 111 765  
Fax: (042) 3578 3811

**Faisalabad Office:**  
Chak Jhumra Road  
Nishatabad  
Faisalabad - 38000, Pakistan  
Tel: (041) 875 2810  
Fax: (041) 875 2811



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**AND/OR**

### **(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

The auditors' review report contains the following observation:

"We draw attention to Note 1.2 to the unconsolidated condensed interim financial statements which states that the Company has accumulated losses of Rs. 2,751.845 million as at the reporting date the current liabilities of the Company exceeded its current assets by Rs. 2,968.638 million. These conditions along with other matters as stated in Note 1.2 to the unconsolidated condensed interim financial statements indicate the existence of material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. Our report is not qualified in respect of this matter."

The Financial Results (Unconsolidated and Consolidated) of the Company are attached.

The Report (Unconsolidated and Consolidated) of the Company for the 2<sup>nd</sup> quarter and six months period ended 31 March 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**Asif Ali**  
**Company Secretary**

Copy to: -

**Executive Director/HOD**  
Offsite-II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue  
Blue Area, Islamabad.

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**UNCONSOLIDATED CONDENSED INTERIM  
STATEMENT OF PROFIT OR LOSS**  
For the Half-Year Ended 31st March, 2023 (Un-Audited)

	Note	Half Year Ended		Quarter Ended	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
(Rupees in thousand)					
Revenue	9	8,957,490	9,047,744	7,447,099	7,367,694
Cost of sales	9	(8,573,113)	(8,709,416)	(6,883,434)	(6,763,222)
Gross profit		384,377	338,328	563,665	604,472
Administrative expenses		(191,654)	(201,124)	(104,128)	(113,319)
Distribution cost		(79,770)	(47,520)	(67,869)	(36,786)
Other expenses		(10,312)	(19,563)	(5,288)	(17,785)
Other income		73,162	60,680	58,911	21,113
Profit from operations		175,803	130,801	445,291	457,695
Finance cost		(174,382)	(115,152)	(84,656)	(81,693)
Share of profit from equity accounted investee		179,999	15,500	43,663	67,677
Profit before taxation		181,420	31,149	404,298	443,679
Taxation		30,271	(70,033)	(6,640)	(99,298)
Profit/ (loss) after taxation		211,691	(38,884)	397,658	344,381
Earning / (loss) Per Share - Basic and diluted (Rupees)		1.69	(0.31)	3.18	2.76

The annexed selected notes from, 1 to 16, form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

For, Shakarganj Limited  
Company Secretary



**SHAKARGANJ LIMITED AND ITS SUBSIDIARY COMPANY**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)**  
**FOR THE HALF YEAR ENDED 31 MARCH 2023**

Note	Half Year Ended		Quarter Ended		
	31 March 2023	31 March 2022	31 March 2023	31 March 2022	
------(RUPEES IN THOUSAND)-----					
Revenue	7	18,016,475	17,588,763	11,034,832	11,562,572
Cost Of Sales	7	(15,984,021)	(16,028,916)	(9,896,023)	(10,194,462)
Gross Profit		2,032,454	1,559,847	1,138,809	1,368,110
Administrative Expenses		(265,018)	(280,209)	(138,589)	(150,288)
Distribution Cost		(911,088)	(947,005)	(382,689)	(558,003)
Other Expenses		(49,799)	(31,990)	(5,050)	(22,561)
Other Income		123,737	85,745	95,937	38,388
Profit From Operations		930,286	386,388	708,418	675,646
Finance Cost		(370,402)	(280,812)	(185,720)	(166,859)
Profit Before Taxation		559,884	105,576	522,698	508,787
Taxation		(185,079)	(126,008)	(85,823)	(98,537)
Profit / (loss) After Taxation		374,805	(20,432)	436,875	410,250
Share Of profit / (loss) Attributable To:					
Equity Holders Of Holding Company		211,229	(34,518)	397,196	348,747
Non-Controlling Interest		163,576	14,086	39,679	61,503
		374,805	(20,432)	436,875	410,250
Earning / (loss) Per Share - Basic And Diluted (Rupees)		1.69	(0.28)	3.18	2.79

The annexed notes form an integral part of these consolidated condensed interim financial statements.

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CHIEF EXECUTIVE OFFICER

\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
CHIEF FINANCIAL OFFICER

For, Shakarganj Limited  
 Company Secretary