



# Abdullah Shah Ghazi Sugar Mills Limited

Registered Office: 7/10, A-2 Arkay Square, Shahrah-e-Liaqat,  
New Challi, Karachi  
Branch Office: 65-Infantry Road, Lahore.  
Tel # +92-42-36834016-21 Fax # +92-42-36811253  
Email: info@maccagroup.com

Date: May 30, 2023

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

The Director Enforcement  
Enforcement Division  
Security & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Islamabad

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on May 30, 2023 at 10:00 am, at 65 – Infantry Road, Lahore recommended the following:

(i) CASH DIVIDEND	Nil
(ii) BONUS SHARES	Nil
(iii) RIGHT SHARES	Nil
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NOT APLICABLE

The financial results of Company are as follows:

	<i>Six Months Period Ended</i>		<i>Quarter Ended</i>	
	<i>31-03-23</i>	<i>31-03-22</i>	<i>31-03-23</i>	<i>31-03-22</i>
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Sales - net	345,836,916	-	-	-
Cost of sales	611,161,195	94,887,102	508,698,022	48,181,284
<b>Gross (loss) / profit</b>	<b>(265,324,279)</b>	<b>(94,887,102)</b>	<b>(508,698,022)</b>	<b>(48,181,284)</b>
Administrative and general expenses	15,646,505	8,313,540	9,624,483	4,418,915
Distribution expenses	-	-	-	-
	<b>15,646,505</b>	<b>8,313,540</b>	<b>9,624,483</b>	<b>4,418,915</b>
<b>Operating (loss) / profit</b>	<b>(280,970,784)</b>	<b>(103,200,642)</b>	<b>(518,322,505)</b>	<b>(52,600,199)</b>
Other income	92,598,768	216,132	(47,298,711)	-
Finance cost	45,189,799	29,703,919	21,154,875	9,073,384
<b>Loss before tax</b>	<b>(233,561,815)</b>	<b>(132,688,429)</b>	<b>(586,776,091)</b>	<b>(61,673,583)</b>
Taxation	59,735,869	39,724,676	42,955,014	1,905,232
<b>(Loss) / profit after tax</b>	<b>(173,825,946)</b>	<b>(92,963,753)</b>	<b>(543,821,077)</b>	<b>(59,768,351)</b>
(Loss) / earnings per share	<b>(2.19)</b>	<b>(1.17)</b>	<b>(6.86)</b>	<b>(0.75)</b>

We upload the Accounts of the company on PUCARS and company website for the members of the Exchange.

Yours Sincerely

COMPANY SECRETARY

MILL: Abdullah Shah Ghazi Abad, P.O. Garho, Distt. Thatta  
Tel: 0298-775242-44, 0300-8200395 Fax: 0298-775245