



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/2011/2023

26th July, 2023

The Deputy General Manager
Trading & Members Affairs Department
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax # 111-573-329

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 30th JUNE, 2023

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on **Wednesday 26th July, 2023 at 12:30 p.m** at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

- | | |
|----------------------------|--------|
| (i) Cash Dividend | : Nil. |
| (ii) Bonus Issue | : Nil. |
| (iii) Right Shares | : Nil. |
| (iv) Any Other Entitlement | : N/A |
| (v) Corporate Actions | : N/A |

The Financial Results of the Company are attached.

The Quarterly Report of the Company will be transmitted through PUCARS separately within the specified time.

Yours faithfully,
for **Sindh Abadgar's Sugar Mills Limited**

Dr. Tara Chand
Chief Executive Officer

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THE FINANCIAL RESULTS :

	Nine months period ended		Quarter ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	Rupees			
Net sales	2,826,617,255	1,900,121,616	1,032,096,238	669,812,955
Cost of sales	<u>(2,435,666,966)</u>	<u>(1,617,113,110)</u>	<u>(871,189,447)</u>	<u>(627,220,468)</u>
Gross profit	390,950,289	283,008,506	160,906,791	42,592,487
Administrative expenses	<u>(112,389,536)</u>	<u>(94,101,261)</u>	<u>(33,335,776)</u>	<u>(27,309,421)</u>
Selling and distribution cost	<u>(15,555,420)</u>	<u>(5,441,693)</u>	<u>(9,694,976)</u>	<u>(281,675)</u>
Operating income	<u>263,005,633</u>	<u>183,465,552</u>	<u>117,876,039</u>	<u>15,001,391</u>
Finance cost	<u>(301,619,204)</u>	<u>(192,344,998)</u>	<u>(152,793,925)</u>	<u>(107,093,493)</u>
Other expenses	<u>(4,909,868)</u>	<u>(6,147,630)</u>	<u>1,064,402</u>	<u>4,927,470</u>
Other income	<u>93,476,086</u>	<u>97,547,534</u>	<u>7,569,416</u>	<u>7,769,309</u>
Profit / (loss) before taxation	<u>49,952,647</u>	<u>82,520,458</u>	<u>(26,284,068)</u>	<u>(79,395,323)</u>
Taxation-net	<u>(16,913,612)</u>	<u>(19,776,885)</u>	<u>(3,168,550)</u>	<u>14,593,004</u>
Profit / (loss) after taxation	<u>33,039,035</u>	<u>62,743,573</u>	<u>(29,452,618)</u>	<u>(64,802,319)</u>
Earning / (loss) per share basic and diluted	<u>3.17</u>	<u>6.02</u>	<u>(2.83)</u>	<u>(6.22)</u>

Dr. Tara Chand
Chief Executive Officer