



Sanghar Sugar Mills Limited

HEAD OFFICE: Office # 204, 2nd Floor, Clifton Centre, Block-5, Clifton, Karachi - Pakistan.
Tel: (021) 35371441-3 Fax: (021) 35371444 E-mail: info@sangharsugarmills.com

Ref: SSML/CS/20231218-01

December 18, 2023

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

Subject: **Financial Results for the Year Ended September 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday December 18, 2023 at 11:30 a.m. at the registered office: Office No. 204, 2nd Floor, Clifton Centre, Block-5, Clifton, Karachi, approved the Audited Annual Financial Statements of the Company for the year ended September 30, 2023 and recommended the following:

- **CASH DIVIDEND / BONUS SHARES / RIGHT SHARES / ANY OTHER ENTITLEMENT**

Board of Directors has recommended "Nil" for the year ended September 30, 2023.

- **FINANCIAL RESULTS**

Financial Results for the year ended September 30, 2023 are annexed as "Annexure - A".

- **OTHER INFORMATION:**

"As a matter of Emphasis, the Statutory Auditor of the Company in their Report draws attention to the non provision of Rs. 391,668 thousands in respect of purchase price cane rate difference for the season 2017-18. The decision of the matter / case is pending at the Honourable Supreme Court of Pakistan. The Auditor describes the uncertainty related to the outcome of legal matters related to minimum sugar cane price and other matters and their opinion is not qualified in respect of this matter."



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The Financial Results for the year ended September 30, 2023 of the Company are as follows as "Annexure - A":

SANGHAR SUGAR MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	September 30 2023	September 30 2022
	---- (Rupees in '000) ----	
Sales	3,922,156	3,872,185
Cost of sales	3,402,414	3,511,544
Gross Profit	519,742	360,641
Trading activities	-	111
Distribution cost	11,153	696
Administrative expenses	134,539	132,656
Other operating expenses	92,544	50,119
	238,236	183,471
Operating Profit	281,506	177,281
Other income	2,155	3,664
	283,661	180,945
Finance cost	151,210	110,479
Profit before taxation	132,451	70,466
Taxation	27,568	68,857
Profit after taxation	104,883	1,609
Earnings per share - Basic and diluted (Rupees)	8.78	0.13

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary





The Annual General Meeting (AGM) of Sanghar Sugar Mills Limited will be held on Saturday January 27, 2024 at 11:00 a.m. at 3rd Floor, PSX Auditorium, Pakistan Stock Exchange Building (Administration Block), Stock Exchange Road, Karachi.

The Share Transfer Books of the Company will be closed from 20-01-2024 to 27-01-2024 (both days inclusive). The transfer received at the Company's Share Registrar M/s Hameed Majeed Associates (Pvt) Limited, Karachi Chamber, Hasrat Mohani Road, Karachi at the close of business on 19-01-2024 will be treated in time for attending the AGM.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary

