



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/2013/2023

December 29, 2023

The 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 YEAR ENDED 30th SEPTEMBER, 2023

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Friday **December 29, 2023 at 04:00 p.m** at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, recommended the following:

(i) Cash Dividend	: 20%.
(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 Share Transfer books of the Company will remain closed from January 19, 2024 to January 26, 2024 (both days inclusive) for entitlement of cash dividend and attending and voting at Annual General Meeting, Physical transfer / CDS Transactions IDs received in order in all respect up to 1:00 p.m. on January 18, 2024 at share registrar M/s JWAFS Registrar Services (Pvt) Ltd, 407 & 408, 4th Floor, Almeera Centre, Shakra-e-Iraq, Saddar, Karachi, will be considered in time for entitlement of cash dividend and attending of meeting.

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

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

Dr. Tara Chand
Chief Executive Officer

CC : Director / HOD,
Surveillance, Supervision and Enforcement Department, Securities and Exchange Commission of Pakistan, NIC
Building 63 Jinnah Avenue, Blue Area Islamabad

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Statement of Profit or Loss


For the year ended September 30, 2023

	Note	2023	2022
		Rupees	
Revenue - net	21	5,534,665,598	3,391,035,376
Cost of sales	22	(4,401,400,408)	(3,102,753,708)
Gross profit		<u>1,133,265,190</u>	<u>288,281,668</u>
Administrative expenses	23	(134,686,796)	(119,749,938)
Selling and distribution expenses	24	(16,424,955)	(6,310,821)
Other income	25	107,632,550	108,215,004
Other expenses	26	(96,663,020)	(4,074,371)
		<u>(140,142,221)</u>	<u>(21,920,126)</u>
Operating profit		<u>993,122,969</u>	<u>266,361,542</u>
Finance costs	27	(384,181,260)	(279,839,136)
Profit / (loss) before taxation		<u>608,941,709</u>	<u>(13,477,594)</u>
Taxation	28	(235,573,052)	(27,462,479)
Profit / (loss) after taxation		<u>373,368,657</u>	<u>(40,940,073)</u>
Profit / (loss) per share - basic and diluted	29	<u>35.81</u>	<u>(3.93)</u>

The annexed notes from 1 to 37 form an integral part of these financial statements.

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Chief Executive


Chief Financial Officer

Director