



# Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O. BOX NO. 4766, KARACHI-74000 (PAKISTAN)

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Email: jamilbutt@shahtaj.com

NO. SSM-12/2023

2<sup>nd</sup> Jan, 2024

The General Manager,  
Pakistan Sock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 30.09.2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, the 2<sup>nd</sup> Jan, 2024 at 12:00 Noon have recommended Rs 14 per share i.e 140% cash dividend.

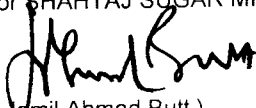
The financial results of the Company are as follows:

	2023	2022
	(Rupees In Thousand)	
Revenue from contracts with customers	9,476,053	6,615,125
Cost of Sales	(7,885,007)	(5,841,353)
Gross Profit	1,591,046	773,772
Distribution Cost	(20,310)	(16,723)
Administrative Expenses	(369,361)	(300,558)
Other Operating Expenses	(97,799)	(10,449)
	(487,470)	(327,730)
	1,103,576	446,042
Other Income	44,478	35,391
Profit from Operations	1,148,054	481,433
Finance Cost	(503,118)	(431,282)
	644,936	50,151
Share of Profit from Associate - net of tax	16,861	35,265
Profit Before Taxation	661,797	85,416
Taxation	(256,325)	(84,339)
Profit After Taxation	405,472	1,077
Earnings Per Share - basic and diluted	33.76	0.09

The Audited Financial Statements of the Company for the year ended 30<sup>th</sup> Sep, 2023 will be transmitted within the specified time through PUCARS separately.

Thanking you,

Yours faithfully,  
for SHAHTAJ SUGAR MILLS LIMITED

  
(Jamil Ahmad Butt)  
Company Secretary

**Head Office :** 72/C-1, M.M. Alam Road, Gulberg-III, Lahore-54660 (Pakistan).

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