



# Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/2015/2024

January 30, 2024

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 1<sup>ST</sup> QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2023

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday **January 30, 2024 at 11:00 a.m** at its registered office 209, 2<sup>nd</sup> 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 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

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**FINANCIAL RESULTS**

	December 31, 2023	December 31, 2022
	Rupees	
Revenue - net	635,422,126	841,716,723
Cost of sales	(452,963,239)	(836,878,143)
<b>Gross profit</b>	<b>182,458,887</b>	<b>4,838,580</b>
Administrative expenses	(39,329,255)	(32,759,951)
Selling and distribution expenses	(2,708,767)	(1,046,109)
	(42,038,022)	(33,806,060)
<b>Operating profit / (loss)</b>	<b>140,420,865</b>	<b>(28,967,480)</b>
Finance cost	(23,677,266)	(27,922,747)
	116,743,599	(56,890,227)
Other income - net	34,320,592	10,246,743
Other expenses	(11,138,116)	(691,090)
<b>Profit / (loss) before taxation</b>	<b>139,926,075</b>	<b>(47,334,574)</b>
Taxation - net	(10,576,519)	(314,169)
<b>Profit / (loss) after taxation</b>	<b>129,349,556</b>	<b>(47,648,743)</b>
<b>Earnings / (loss) per share - basic and diluted</b>	<b>12.41</b>	<b>(4.57)</b>

**Dr. Tara Chand**  
Chief Executive Officer