



Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/0367/2019

10th May, 2019

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 SIX MONTHS PERIOD ENDED 31ST MARCH, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Friday 10th May, 2019 at 11:30 a.m. at its registered office 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi,** recommended the following:

(I) **CASH DIVIDEND**

A final Cash Dividend for the Six Months Period Ended **31st March, 2019, at Rs.-Nil- per share i.e. -Nil- %**. This is in addition to Interim Dividend(s) already paid at **Rs.-Nil- per share i.e. -Nil- %**.

AND/OR

(II) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in proportion of **Nil** share(s) for every **Nil** share(s) held i.e. **Nil %**. This is in addition to the Bonus Shares already issued @ **Nil %**.

AND/OR

(III) **RIGHT SHARES**

The Board has recommended to issue **Nil %** Right Shares at par/at a discount/premium of Rs. **Nil** per share in proportion of **Nil** share(s) for every **Nil** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(IV) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

NIL

AND/OR

(V) **ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

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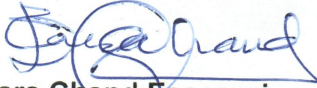
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THE FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

	Six months period ended		Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	—Rupees—		—Rupees—	
Net Sales	56,480,250	2,089,700,059	56,480,250	1,186,815,272
Cost of sales	(38,519,440)	(1,977,246,208)	(38,519,440)	(923,712,331)
Gross profit	17,960,810	112,453,851	17,960,810	263,102,941
Administrative expenses	(55,486,802)	(56,536,144)	(30,817,602)	(28,737,380)
Selling and distribution cost	(4,363,777)	(62,726,197)	(3,578,995)	(37,227,193)
Operating (loss)/ profit	(59,850,579)	(119,262,341)	(34,396,597)	(65,964,573)
Finance cost	(41,889,769)	(6,808,490)	(16,435,787)	197,138,368
Workers' Welfare Fund	(71,494,149)	(52,321,299)	(54,361,377)	(25,117,938)
Other income	(347,500)	-	(347,500)	-
(Loss) / profit before taxation	32,754,580	43,203,113	31,485,909	40,864,209
Taxation-net	(39,087,069)	(9,118,186)	(23,222,968)	15,746,271
(Loss) / profit after taxation	(80,976,838)	(15,926,676)	(39,658,755)	212,884,639
(Loss) / earning per share - basic and diluted	24,171,505	4,858,510	11,030,173	12,972,618
	(56,805,333)	(11,068,166)	(28,628,582)	225,857,257
	(5.45)	(1.06)	(2.75)	21.66

The half yearly report of the company for the period ended 31st March 2019 will be transmitted through PUCARS separately within the specified time.

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


Dr. Tara Chand Essarani
Chief Executive