AL-ABBAS | SUGAR Mills Limited

Ref No. AASML/KSE/15/

July 30, 2015

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

**Subject:** **FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD AND QUARTER ENDED JUNE 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday, July 30, 2015 at 10:00 AM** at Beach Luxury Hotel recommended an Interim Dividend for the quarter ended **June 30, 2015 Rs.12.50 per share i.e. 125%.**
The Financial results of the Company are as follows:

| | Nine months period ended | | Quarter ended | |
|---|---|---|---|---|
| | **June 30, 2015** | June 30, 2014 | **June 30, 2015** | June 30, 2014 |
| | (Rupees in thousand) | | | |
| Sales | **4,168,250** | 4,044,037 | **2,226,785** | 1,891,369 |
| Cost of sales | **(3,517,593)** | (3,385,734) | **(1,914,045)** | (1,627,197) |
| **Gross profit** | **650,657** | 658,303 | **312,740** | 264,172 |
| Net profit from storage tank terminal | **62,516** | 47,921 | **19,778** | 28,462 |
| Net loss from chemical, alloys and power segment and fixed expenses due to suspension | **(41,750)** | (30,173) | **(13,974)** | (11,674) |
| | **671,423** | 676,051 | **318,544** | 280,960 |
| Distribution cost | **(83,318)** | (100,538) | **(31,669)** | (42,834) |
| Administrative expenses | **(77,301)** | (84,394) | **(24,326)** | (24,603) |
| Other operating expenses | **(62,670)** | (30,301) | **(36,908)** | (13,231) |
| | **(223,289)** | (215,233) | **(92,903)** | (80,668) |
| **Operating profit** | **448,134** | 460,818 | **225,641** | 200,292 |
| Other income | **121,507** | 129,129 | **16,583** | 65,565 |
| | **569,641** | 589,947 | **242,224** | 265,857 |
| Finance cost | **(108,817)** | (204,781) | **(44,304)** | (86,271) |
| **Profit before taxation** | **460,824** | 385,166 | **197,920** | 179,586 |

AL-ABBAS SUGAR MILLS LIMITED KARACHI



**Head Office:** Pardesi House, Survey No. 2/1, R.Y. 16, Old Queens Road, Karachi-74000 UAN: (92-21) 111-111-224 Fax: (92-21) 32470090
**Factory (Unit I):** MirwahGorchani, District Mirpukhas, Sindh Tel: (0233) 896235-6, 896101 Fax: (92-233) 896234
**Factory (Unit II):** Main National Highway, Dhabeji, Sindh Tel: (92-21) 3440201-2
**Tank Terminal:** Plot No. 63, Oil Installation Area, Keamari, Karachi Tel: (92-21) 32862751-2
NTN No. 0709482-5 Email: info@aasml.com URL: www.aasml.com

| | Nine months period ended | | Quarter ended | |
|---|---|---|---|---|
| | **June 30, 2015** | June 30, 2014 | **June 30, 2015** | June 30, 2014 |
| | (Rupees in thousand) | | | |
| **Taxation** | **(55,079)** | (76,201) | **(23,682)** | (19,517) |
| **Profit after taxation** | **405,745** | 308,965 | **174,238** | 160,069 |
| **Earning per share - Basic and diluted** | **23.37** | 17.80 | **10.04** | 9.22 |

We will send you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

The Share Transfer Books of the Company will remain closed from **August 24, 2015 to August 30, 2015** (both days inclusive) for the purpose of payment of Interim dividend.

Thanking you,

Yours truly,

AL-ABBAS SUGAR MILLS LIMITED KARACHI

**ZUHAIR ABBAS**
*CFO & Company Secretary*