AL-ABBAS | SUGAR Mills Limited

Ref No. AASML/PSX/017/

January 3, 2017

The General Manager,
M/s. Pakistan Stock Exchange Limited;
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Tuesday, January 03, 2017 at 10:30 AM** at Beach Luxury Hotel recommended a **Final cash dividend for the year ended September 30, 2016 of Rs.4.00 per share i.e. 40%.**

The Financial results of the Company are as follows:

PROFIT AND LOSS ACCOUNT ALONGWITH COMPARATIVE FIGURES

	September 30, 2016	September 30, 2015
	(Rupees in thousands)	
Sales	**5,793,851**	5,867,298
Cost of sales	**(5,030,190)**	(5,042,494)
Gross profit	**763,661**	824,804
Profit from other reportable segments - net	**38,060**	28,645
	801,721	853,449
Distribution cost	**(115,959)**	(114,250)
Administrative expenses	**(114,269)**	(108,974)
Other operating expenses	**(26,885)**	(79,340)
	(257,113)	(302,564)
Operating profit	**544,608**	550,885
Finance cost	**(85,390)**	(125,083)
Other income	**65,352**	127,797
Profit before taxation	**524,570**	553,599

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) 32470093
Factory (Unit I): MirwahGorchani, District Mirpukhas, Sindh Tel: (0233) 896235-6, 896101 Fax: (92-233) 896254
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
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	September 30, 2016	September 30, 2015
	(Rupees in thousands)	
Taxation	**(66,687)**	(58,664)
Profit after taxation	**457,883**	494,935
Earning per share - Basic and diluted	**26.37**	28.51

The Annual General Meeting of the Company will be held on **Monday, January 30, 2017 at 10:30 AM** at Beach Luxury Hotel.

The Share Transfer Books of the Company will remain closed from **January 23, 2017 to January 30, 2017** (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend.

We will send you 200 copies of Annual Audit accounts for distribution amongst the member of the Exchange in due course of time.

Thanking you,

Yours truly,

AL-ABBAS SUGAR MILLS LIMITED KARACHI

ZUHAIR ABBAS
Company Secretary

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
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