



Abdullah Shah Ghazi Sugar Mills Limited.

Registered Office: 5 - Nasim, C.H.S. Major Nazir Bhatti Road, Off Shaheed-e-Millat Road, Karachi.

Branch Office: 65-Infantry Road, Lahore

Ph # +92-42-36834016-22 Fax # +92-42-36811253

Email: info@maccagroup.com

Date: May 30, 2015

Director (Enforcement)
Security & Exchange Commission of
Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

The General Manager
Karachi Stock Exchange
(Guarantee) Limited
Stock Exchange Building
Karachi.

The General Manager
Lahore Stock Exchange
(Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore-54000 Pakistan

Subject: **Financial Results for the Period Ended March 31, 2015**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on May 30, 2015 at 04:00 pm, at 65 - Infantry Road, Lahore recommended the following:

- | | |
|---|----------------|
| (i) CASH DIVIDEND | Nil |
| (ii) BONUS SHARES | Nil |
| (iii) RIGHT SHARES | Nil |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | Nil |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | NOT APPLICABLE |

The financial results of Company are as follows:

	6 months		3 months	
	Oct 2014 to Mar 2015	Oct 2013 to Mar 2014	Jan 2015 to Mar 2015	Jan 2014 to Mar 2014
	RUPEES			
Sales - Net	1,122,771,343	761,856,370	861,826,899	719,133,609
Cost of sales	1,281,569,451	737,504,133	971,958,884	705,818,112
Gross (loss) / profit	(158,798,108)	24,352,237	(110,131,985)	13,315,497
OPERATING EXPENSES				
Administrative and general expenses	16,513,198	12,507,628	9,081,863	7,713,452
Distribution expenses	1,499,873	2,241,759	1,071,538	2,036,529
	18,013,071	14,749,387	10,153,401	9,749,981
Operating (loss) / profit	(176,811,179)	9,602,850	(120,285,386)	3,565,516
Finance cost	41,173,087	48,625,290	17,260,661	23,460,294
Loss for the period	(217,984,266)	(39,022,440)	(137,546,047)	(19,894,778)
Other income	754,808	1,963	--	389
Loss before taxation	(217,229,458)	(39,020,477)	(137,546,047)	(19,894,389)
Taxation				
- Current	--	(3,927,119)	1,304,722	(3,713,505)
- Deferred	50,666,875	8,739,098	46,564,084	4,105,910
	50,666,875	4,811,979	47,868,806	392,405
Loss after taxation	(166,562,583)	(34,208,498)	(89,677,241)	(19,501,984)
Loss per share - Basic and diluted	(2.10)	(0.43)	(1.13)	(0.25)

We will be sending you number of prescribe copies of printed Accounts of the company for distribution amongst the members of the Exchange.

Yours Sincerely

Company Secretary

Works: Abdullah Shah Ghazi Abad, P.O. Garho, District Thatta.

Tel: 0298-775242 - 44, 0300-8200395 Fax: 0298-775245