



Sakrand Sugar Mills Limited

STATEMENT UNDER SECTION 100 OF THE COMPANIES ORDINANCE, 1984

MR. SALMAN KHALID MIRZA HAS BEEN APPOINTED AS RECEIVER BY DISTRICT JUDGE LAHORE HIGH COURT VIDE ITS ORDER DATED MAY 27, 1996 AND MAY 27, 1996 IN S.N.O. 2096, 2098 AND 2098.

SSML/ACCT/ 311 /2007
December 01, 2007

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2007**

Dear Sir,

We have to inform you that the Receiver of the Company approved the accounts for the year ended September 30, 2007 on December 01, 2007 at 41-K, Block-6, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	2007 Rupees	2006 Rupees
Sales -Net	989,035,474	853,518,471
Cost of Sales	1,026,566,463	738,239,928
Gross (loss) / profit	(37,630,989)	115,278,543
Operating Expenses		
Administrative expenses	39,608,963	31,170,113
Distribution cost	650,922	548,160
	40,259,885	31,718,333
Operating (loss) / profit	(77,890,874)	83,560,210
Financial cost	40,032,518	43,311,388
Other income	(1,303,861)	(1,677,720)
Other charges	595,605	429,380
Workers' Profit Participation Fund	-	2,077,358
	39,324,262	44,136,406
(Loss) / Profit before taxation	(117,215,136)	39,423,804
Provision for taxation	(4,951,302)	(4,267,592)
(Loss) / Profit after taxation	(122,166,438)	35,156,212
Accumulated loss brought forward	(408,367,157)	(436,800,969)
Accumulated loss carried forward	(530,533,595)	(401,644,757)
Earning/(Loss) per share	(5.48)	1.58

The auditors of the Company have certain qualification/observations the details of which will be communicated while submitting the annual accounts to the exchange.

The Annual General Meeting of the Company will be held on December 29, 2007 at 9.30 a.m. at the Registered Office of the Company at 41-K, Block-6, P.E.C.H.S. Karachi.

The Share Transfer Books of the Company will remain closed from December 21, 2007 to December 29, 2007 (both days inclusive).

We will be sending you 333 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

for SAKRAND SUGAR MILLS LIMITED

(SALMAN KHALID MIRZA)
Receiver