Sakrand Sugar Mills Limited

SSML/Acct/ 126 /2010
March 2, 2010

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the quarter ended December 31, 2008 on March 02, 2010 at 41-K, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	1ST QUARTER DEC 31, 2008 Rupees	1ST QUARTER DEC 31, 2007 Rupees
Sales -Net	398,468,922	275,989,166
Cost of Sales	394,281,918	303,567,517
Gross Loss	4,187,004	(27,578,351)
Operating Expenses		
Administrative Expenses	9,465,608	9,215,840
Distribution Cost	299,360	374,891
	9,764,968	9,590,731
Operating Loss	(5,577,964)	(37,169,082)
Financial Cost	9,659,334	9,859,352
Other Charges	81,040	80,810
Other Income	(42,292)	(265,228)
	9,698,082	9,674,934
Loss before taxation	(15,276,046)	(46,844,016)
Taxation - Current	-	1,381,272
Loss after taxation	(15,276,046)	(48,225,288)
Loss per share - Basic	(0.68)	(2.16)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly
for SAKRAND SUGAR MILLS LIMITED

(MUSTAFA KANANI)
Company Secretary

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