



Sakrand Sugar Mills Limited

SSML/Acct/ 122 /2010

March 02, 2010

The General Manager

Karachi Stock Exchange (Guarantee) Limited

Stock Exchange Building, Stock Exchange Road

Karachi.

Subject:

FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2009

Dear Sir,

We have to inform you that the Board of Directors of the Company approved the accounts for the year ended September 30, 2009 on March 02, 2010 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:

	2009	2008
	Rupees	Rupees
SALES -net	920,513,951	1,287,135,811
Cost of sales	(903,446,511)	(1,239,080,010)
Gross Profit/(Loss)	17,067,440	48,055,801
OPERATING EXPENSES		
Administrative expenses	(57,355,056)	(38,866,594)
Distribution cost	(752,913)	(1,489,909)
	(58,107,969)	(40,356,503)
Operating Loss	(41,040,529)	7,699,088
Financial cost	(33,515,816)	(39,158,761)
Other charges	(1,488,700)	(496,885)
Workers' Profit Participation Fund	(26,405,189)	-
Workers' Welfare Fund	(10,033,972)	-
Other income	3,033,513	1,220,731
	(68,410,164)	(38,434,915)
	(109,450,693)	(30,735,817)
Extinguishment of Debt	516,126,728	-
Unrealised gain on loan amortisation	84,988,584	-
	601,115,312	-
PROFIT BEFORE TAXATION	491,664,619	(30,735,817)
PROVISION FOR TAXATION		
Current	(4,608,898)	-
Deferred	(92,301,145)	-
	(96,910,043)	-
PROFIT/(LOSS) AFTER TAXATION	394,754,576	(30,735,817)
Earning Per Share-Basic	17.70	(1.38)
Loss Per Share-Basic (excluding effect of debt extinguishment)	(7.62)	-

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

The Company intends to hold AGM on April 13, 2010 at 10.00 a.m. at the Registered Office of the Company at 41-K, Block-6, P.E.C.H.S. Karachi, for which permission is being sought from SECP.

The Share Transfer Books of the Company will remain closed from April 07, 2010 to April 13, 2010 (both days inclusive).

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**

(Signature)
(MUSTAFA KANANI)

Company Secretary