



Sakrand Sugar Mills Limited

SSML/ACCT/08/2011
January 07, 2011

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

Subject:

FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2010

Dear Sir,

We have to inform you that the Board of Directors of the Company approved the accounts for the year ended September 30, 2010 on January 07, 2011 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:

	2010 Rupees	2009 Rupees
SALES net	3,193,218,665	920,513,951
Cost of sales	(2,975,748,146)	(903,446,511)
Gross Profit/(Loss)	217,470,519	17,067,440
OPERATING EXPENSES		
Administrative expenses	(88,903,269)	(58,423,758)
Distribution cost	(1,924,524)	(752,913)
	(90,827,793)	(59,176,669)
	126,642,726	(42,109,229)
Operating Profit	(916,795)	(420,000)
Other charges	(2,564,625)	(26,405,189)
Workers' Profit Participation Fund	(974,557)	(10,033,972)
Workers' Welfare Fund	52,249	3,033,513
Other Income	(4,403,728)	(33,825,648)
	122,238,998	(75,934,877)
Extinguished debt	11,512,903	516,126,728
Unrealised gain on loan amortisation	11,512,903	84,988,584
	133,751,901	601,115,312
	(85,998,588)	525,180,435
Finance cost	47,753,313	(33,515,816)
PROFIT BEFORE TAXATION		491,664,619
TAXATION		
Current	(31,936,537)	(4,608,898)
Deferred	30,588,325	(92,301,145)
	(1,348,212)	(96,910,043)
PROFIT AFTER TAXATION	46,405,101	394,754,576
	2.08	17.70

Earning Per Share-Basic/Diluted

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 Annual General Meeting of the Company will be held on January 31, 2011 at 0800 hrs at the Registered Office of the Company, 41-K, Block-6, P.E.C.H.S. Karachi.

The Share Transfer Books of the Company will remain closed from January 24, 2011 to January 31, 2011 (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

(MUSTAFA KANANI)

Company Secretary

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