Sakrand Sugar Mills Limited

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT
Date: 31/01/2011
Received at: 9:29 Initial: U
Announcement at: 9:30 Initial: 7

SSML/Acct/ 50 /2011
January 29, 2011

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010**

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, 2010 on January 29, 2011 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, 2010 Rupees	1ST QUARTER DEC 31, 2009 Rupees
Sales -Net	646,191,513	465,640,821
Cost of Sales	(604,511,835)	(387,662,624)
Gross Profit	41,679,678	77,978,197
Operating Expenses		
Administrative Expenses	(22,308,562)	(20,153,496)
Distribution Cost	(695,552)	(439,143)
	(23,004,114)	(20,592,639)
Operating Profit / (Loss)	18,675,564	57,385,558
Financial Cost	(17,795,520)	(15,848,102)
Other Charges	(33,000)	(100,000)
Other Income	4,100	1,080
	(17,824,420)	(15,947,022)
Profit / (Loss) before taxation	851,144	41,438,536
Taxation - Current	(6,461,956)	(2,328,210)
- Deferred	(6,894,434)	-
	(13,356,390)	(2,328,210)
Profit / (Loss) after taxation	(12,505,246)	39,110,326
Profit / (Loss) per share - Basic	(0.56)	1.75

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

H.O.: 41-K, Block-6, P.E.C.H.S., Karachi-75400, Pakistan. UAN: 111-48-48-48 Tel: 34531642, 34531105, 34522909, 34522934 Fax: 34546456
Mills: Deh Tharo Unar Post Office (Qazi Ahmed) Taluka Sakrand, District: Shaheed Benazirabad. Tel: (0244) 321064-5 Fax: (0244) 321067
E-mail: admin@sakrandsugar.com