



Sakrand Sugar Mills Limited

SSML/Acct/ 213 /2011
May 23, 2011

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

Subject:

FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the Half Year ended March 31, 2011 on May 23, 2011 at 41-K, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

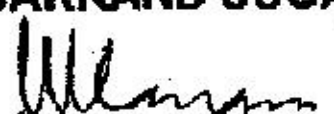
The financial results of the Company are as follows:

	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	MARCH 31, 2011 Rupees	MARCH 31, 2010 Rupees	MARCH 31, 2011 Rupees	MARCH 31, 2010 Rupees
Sales - Net	2,540,483,165	2,128,532,706	1,894,291,652	1,662,891,885
Cost of sales	(2,427,902,812)	(1,996,686,368)	(1,823,390,977)	(1,609,023,744)
	<u>112,580,353</u>	<u>131,846,338</u>	<u>70,900,675</u>	<u>53,868,141</u>
Operating expenses				
Administrative expenses	47,613,068	43,667,466	25,304,506	23,885,002
Distribution cost	2,416,144	1,785,864	1,720,592	1,346,721
	<u>50,029,212</u>	<u>45,453,330</u>	<u>27,025,098</u>	<u>25,231,723</u>
Operating profit	<u>62,551,141</u>	<u>86,393,008</u>	<u>43,875,577</u>	<u>28,636,418</u>
Finance costs	37,490,870	36,087,161	19,695,350	18,231,179
Other charges	71,571	404,340	38,571	304,340
Income on long term investment	(4,845,835)	-	(4,845,835)	-
Other loss/ (gain)	15,979	(15,280)	20,079	(14,200)
	<u>32,732,585</u>	<u>36,476,221</u>	<u>14,908,165</u>	<u>18,521,319</u>
Profit before taxation	<u>29,818,556</u>	<u>49,916,787</u>	<u>28,967,412</u>	<u>10,115,099</u>
Taxation				
- Current	(25,405,029)	(10,642,740)	(18,943,073)	(8,314,530)
- Prior	(40,363)	-	(40,363)	-
- Deferred	(1,954,423)	-	4,940,011	-
	<u>(27,399,815)</u>	<u>(10,642,740)</u>	<u>(14,043,425)</u>	<u>(8,314,530)</u>
Profit after taxation	<u>2,418,741</u>	<u>39,274,047</u>	<u>14,923,987</u>	<u>1,800,569</u>
Earnings per share	Rs. 0.11	Rs. 1.76	Rs. 0.67	Rs. 0.08

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