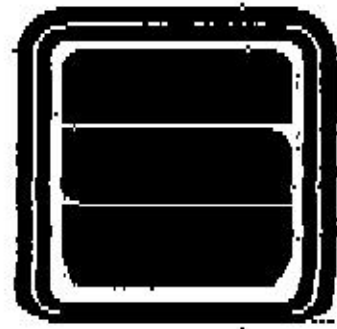




Sakrand Sugar Mills Limited

SSML/Acct/ 290 /2011

July 28, 2011.

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

Subject:

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2011

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the third quarter ended June 30, 2011 on July 28, 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:

	2010-2011		2009-2010	
	Quarter ended June 30, 2011	Nine months June 30, 2011	Quarter ended June 30, 2010	Nine months June 30, 2010
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
Sales-net	257,307,832	2,797,790,997	569,098,944	2,697,631,650
Cost of sales	(271,428,563)	(2,699,331,375)	(574,165,945)	(2,571,019,661)
Gross profit / (loss)	(14,120,731)	98,459,622	(5,067,001)	126,611,989
Operating expenses				
Administrative expenses	(22,969,416)	(70,582,484)	(21,781,808)	(65,399,444)
Distribution cost	(129,972)	(2,546,116)	(57,733)	(1,843,597)
	(23,099,388)	(73,128,600)	(21,839,541)	(67,243,041)
Operating profit / (loss)	(37,220,119)	25,331,022	(26,906,542)	59,368,948
Financial cost	(24,547,489)	(62,038,329)	(25,326,374)	(59,405,655)
Other charges	(90,133)	(161,704)	(281,133)	(485,473)
Workers' Profit Participation Fund	-	-	2,007,880	-
Income on long term investments	-	4,845,835	-	-
Other (loss) / gain	(38,340)	(52,319)	15,384	30,664
	(24,673,932)	(57,406,517)	(23,584,243)	(59,860,464)
Loss before taxation	(61,894,051)	(32,075,495)	(50,490,785)	(491,516)
Taxation				
- Current	(2,573,111)	(27,978,140)	(2,845,572)	(13,488,312)
- Prior	-	(40,363)	-	-
- Deferred	-	(1,954,423)	-	3,662,648
	(2,573,111)	(29,972,926)	(2,845,572)	(9,825,664)
Loss after taxation	(64,467,162)	(62,048,421)	(53,336,357)	(10,317,180)
Loss per share - Basic	(2.89)	(2.78)	(2.39)	(0.46)

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

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 28.7.11

Received at: 9.16 Initial: _____

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 Benazir Bhutto, Tel: (0244) 321064-5 Fax: (0244) 321067
Email: info@sakrand.com www.sakrand.com