



Sakrand Sugar Mills Limited

SSML/Acct/ 458 /2011

December 30, 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, 2011**

Dear Sir,

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

	2011 Rupees	2010 Rupees
SALES -net	3,125,043,840	3,193,218,665
Cost of sales	(3,083,835,651)	(2,975,748,146)
Gross Profit	41,208,289	217,470,519
OPERATING EXPENSES		
Administrative expenses	(99,886,081)	(88,903,269)
Distribution cost	(3,300,046)	(1,924,524)
	(103,186,127)	(90,827,793)
Operating Profit/(Loss)	(61,977,838)	126,642,726
Other charges	(376,704)	(916,795)
Workers' Profit Participation Fund	-	(2,564,625)
Workers' Welfare Fund	-	(974,557)
Other income	10,216,854	52,249
	9,840,150	(4,403,728)
	(52,137,688)	122,238,998
Unrealised gain on loan amortisation	8,869,339	11,512,903
Finance cost	(89,942,707)	(85,998,588)
	(81,073,368)	(74,485,685)
PROFIT/(LOSS) BEFORE TAXATION	(133,211,056)	47,753,313
PROVISION FOR TAXATION		
Current	(31,255,816)	(31,936,537)
Prior	(1,437,587)	-
Deferred	17,359,222	30,588,325
	(15,334,181)	(1,348,212)
PROFIT/(LOSS) AFTER TAXATION	(148,545,237)	46,405,101
(Loss) / Earning Per Share-Basic and Diluted	(6.66)	2.08

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, 2012 at 0900 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, 2012 to January 31, 2012 (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