



Sakrand Sugar Mills Limited

SSML/Acct/ 240 /2012

May 22, 2012

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, 2012

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, 2012 on May 22, 2012 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, 2012	MARCH 31, 2011	MARCH 31, 2012	MARCH 31, 2011
	Rupees.....			
Sales - net	1,406,521,136	2,540,483,165	998,509,191	1,894,291,652
Cost of sales	(1,311,615,889)	(2,427,902,812)	(909,599,775)	(1,823,390,977)
Gross profit	94,905,247	112,580,353	88,909,416	70,900,675
Operating expenses				
Administrative expenses	(60,032,668)	(47,613,068)	(36,681,758)	(25,304,506)
Distribution cost	(2,327,762)	(2,416,144)	(1,914,643)	(1,720,592)
	(62,360,430)	(50,029,212)	(38,596,401)	(27,025,098)
Operating profit	32,544,817	62,551,141	50,313,015	43,875,577
Finance costs	(37,688,525)	(37,490,870)	(21,467,454)	(19,695,350)
Other charges	(9,416,790)	(71,571)	(9,341,660)	(38,571)
Other income / (loss)	5,140,492	(15,979)	5,070,259	(20,079)
	(41,964,823)	(37,578,420)	(25,738,855)	(19,754,000)
	(9,420,006)	24,972,721	24,574,160	24,121,577
Unrealized gain on amortization of investments / loans	1,702,291	4,845,835	851,146	4,845,835
Profit before taxation	(7,717,715)	29,818,556	25,425,306	28,967,412
Taxation				
Current	(14,065,463)	(25,405,029)	(9,985,327)	(18,943,073)
Prior	-	(40,363)	-	(40,363)
Deferred	(11,615,575)	(1,954,423)	(11,930,067)	4,940,011
	(25,681,038)	(27,399,815)	(21,915,394)	(14,043,425)
Profit / (Loss) after taxation	(33,398,753)	2,418,741	3,509,912	14,923,987
Earning per share	(1.50)	0.11	0.16	0.87

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly

(MUSTAFA KANANI)
Company Secretary