



Sakrand Sugar Mills Limited

SSML/Acct/ 579 /2012

December 31, 2012

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

Subject:

FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2012

Dear Sir,

We have to inform you that the Board of Directors of the Company approved the accounts for the year ended September 30, 2012 on December 31, 2012 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:

	2012 Rupees	2011 Rupees
SALES -net	2,463,907,058	3,125,043,840
Cost of sales	(2,407,868,765)	(3,083,835,551)
Gross profit	56,038,293	41,208,289
OPERATING EXPENSES		
Administrative expenses	(111,770,707)	(99,886,081)
Distribution cost	(3,331,530)	(3,300,046)
	(115,102,237)	(103,186,127)
Operating Loss	(59,063,944)	(61,977,838)
Other charges	(670,995)	(376,704)
Other income	1,267,125	10,216,854
	596,130	9,840,150
	(58,467,814)	(52,137,688)
Unrealised gain on loan amortisation	1,609,143	8,869,339
Finance cost	(95,011,321)	(89,942,707)
	(93,402,178)	(81,073,368)
LOSS BEFORE TAXATION	(151,869,992)	(133,211,056)
PROVISION FOR TAXATION		
Current	(12,321,997)	(31,255,816)
Prior	-	(1,437,587)
Deferred	29,334,191	17,359,222
	17,012,194	(15,334,181)
LOSS AFTER TAXATION	(134,857,797)	(148,545,237)
Earning Per Share-Basic and Diluted	(6.05)	(6.66)

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, 2013 at 0800 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, 2013 to January 31, 2013 (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

