Sakrand Sugar Mills Limited

SSML/Acct/ 54 /2013
January 28, 2013

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012**

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the quarter ended December 31, 2012 on January 28, 2013 at 41-K, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	1ST QUARTER DEC 31, 2012 Rupees	1ST QUARTER DEC 31, 2011 Rupees
Sales -Net	758,368,618	408,011,945
Cost of Sales	(759,901,494)	(402,016,114)
Gross profit / (loss)	(1,532,876)	5,995,831
Operating Expenses		
Administrative Expenses	(27,650,981)	(23,350,910)
Distribution Cost	(720,743)	(413,119)
	(28,371,724)	(23,764,029)
Operating Loss	(29,904,600)	(17,768,198)
Financial Cost	(15,378,535)	(18,087,228)
Other Charges	(68,000)	(75,130)
Other Income	463,797	70,233
	(14,982,738)	(18,092,125)
	(44,887,338)	(35,860,323)
Amortisation income	3,047,453	2,717,302
Loss before taxation	(41,839,885)	(33,143,021)
Taxation - Current	(3,791,878)	(4,080,136)
- Deferred	-	314,492
	(3,791,878)	(3,765,644)
Loss after taxation	(45,631,763)	(36,908,665)
Loss per share - Basic	(2.05)	(1.65)

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

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