Sakrand Sugar Mills Limited

SSML/Acct/ 245 /2013
May 30, 2013

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2013**

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, 2013 on May 30, 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:

		FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
		MARCH 31, 2013	MARCH 31, 2012	MARCH 31, 2013	MARCH 31, 2012
		Rupees			
Sales - net		1,983,558,837	1,406,521,136	[illegible]	[illegible]
Cost of sales		(2,051,199,267)	(1,311,615,889)	(1,291,297,773)	(909,599,775)
Gross (loss) / profit		(67,640,430)	94,905,247	(66,107,554)	88,909,416
Operating expenses					
Administrative expenses		(61,930,455)	(60,032,668)	(34,279,474)	(36,681,758)
Distribution cost		(3,296,339)	(2,327,762)	(2,575,596)	(1,914,643)
		(65,226,794)	(62,360,430)	(36,855,070)	(38,596,401)
Operating (loss) / profit		(132,867,224)	32,544,817	(102,962,624)	50,313,015
Other charges		(9,858,965)	(9,416,790)	(9,790,965)	(9,341,660)
Other income		794,235	5,140,492	330,438	5,070,259
		(9,064,730)	(4,276,298)	(9,460,527)	(4,271,401)
Unrealized gain on amortization of investments / loans		7,874,896	1,702,291	4,827,443	851,146
Finance costs		(38,581,919)	(37,688,525)	(23,203,384)	(21,467,454)
(Loss) / Profit before taxation		(172,638,977)	(7,717,715)	(130,799,092)	25,425,306
Taxation					
Current		(10,376,879)	(14,065,463)	(6,585,001)	(9,985,327)
Deferred		-	(11,615,575)	-	(11,930,067)
		(10,376,879)	(25,681,038)	(6,585,001)	(21,915,394)
(Loss) / Profit after taxation	Rs.	(183,015,856)	(33,398,753)	(137,384,093)	3,509,912
Earning per share		(8.20)	(1.50)	(6.16)	0.16

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

Yours truly

(MUSTAFA KANANI)
Company Secretary

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