



Sakrand Sugar Mills Limited

SSML/Acct/ 295 /2013
July 30, 2013

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

Subject: **FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2013**

Dear Sir,

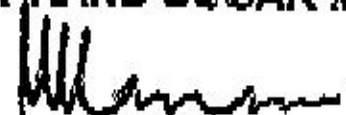
We have to inform you that the Board of Directors of the Company has approved the accounts for the third quarter ended June 30, 2013 on July 30, 2013 at 41-K, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	2012-2013		2011-2012	
	Quarter ended June 30, 2013 Rupees	Nine months June 30, 2013 Rupees	Quarter ended June 30, 2012 Rupees	Nine months June 30, 2012 Rupees
Sales-net	362,979,012	2,346,537,849	631,389,489	2,037,910,625
Cost of sales	(392,096,145)	(2,443,295,412)	(623,599,667)	(1,936,215,556)
Gross profit / (loss)	(29,117,133)	(96,757,563)	7,789,822	102,695,069
Operating expenses				
Administrative expenses	(25,720,041)	(87,650,496)	(25,771,974)	(85,804,842)
Distribution cost	(407,372)	(3,703,711)	(546,347)	(2,874,109)
	(26,127,413)	(91,354,207)	(26,318,321)	(88,678,951)
Operating profit / (loss)	(55,244,546)	(188,111,770)	(18,528,499)	14,016,318
Finance cost	(23,866,349)	(62,448,267)	(26,591,849)	(64,280,374)
Other charges	(165,000)	(10,023,966)	(3,733,062)	(13,149,852)
Unrealized gain on amortization of loans/investments	-	7,874,896	-	1,702,291
Other income	174,290	968,525	696,070	5,836,562
	(23,697,058)	(63,628,811)	(29,628,841)	(69,891,373)
Loss before taxation	(79,101,604)	(251,740,581)	(48,157,340)	(55,875,055)
Taxation				
- Current	8,737,391	(1,639,488)	(6,313,931)	(20,379,394)
- Deferred	-	-	630,420	(10,985,155)
	8,737,391	(1,639,488)	(5,683,511)	(31,364,549)
Loss after taxation	(70,364,213)	(253,380,069)	(53,840,851)	(87,239,604)
Earning per share - Basic	(3.15)	(11.35)	(2.41)	(3.91)

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

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date:	31/07/2013
Received at:	9:00 Initial: 7
Announcement at:	9:01 Initial: 2