Sakrand Sugar Mills Limited

SSML/Acct/064/2015
January 31, 2015

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

The General Manager
Lahore Stock Exchange Limited
Khayaban-e-Aiwan-e-Iqbal
Lahore.

Sub: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED DECEMBER 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the first quarter ended Dec 31, 2014 on January 31, 2015 at 41-K, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	Quarter ended December 31, 2014 Rupees	Quarter ended December 31, 2013 Rupees
Sales - net	725,548,051	1,213,410,544
Cost of sales	(751,379,536)	(1,282,559,521)
Gross loss	(25,831,485)	(69,148,977)
Operating expenses		
Administrative expenses	(34,524,395)	(30,811,458)
Distribution cost	(1,040,800)	(1,874,132)
	(35,565,195)	(32,685,590)
Operating loss	(61,396,680)	(101,834,567)
Financial Cost	(11,819,465)	(11,969,906)
Other Charges	(80,016)	(224,960)
Unrealized gain on amortization of investments / loans	3,832,972	3,417,719
Other Income	8,999	5,361
	(8,057,510)	(8,771,786)
Loss before taxation	(69,454,190)	(110,606,353)
Taxation		
Current	-	-
Prior	-	-
	-	-
PROFIT/(LOSS AFTER TAXATION)	(69,454,190)	(110,606,353)
Earning per share	(3.11)	(4.96)

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly

(MUSTAFA KANANI)
Company Secretary

H.O.: 41-K, Block-6, P.E.C.H.S., Karachi-75400, Pakistan. UAN: 111-48-48-48 Tel: 34531642, 34531105, 34522909, 34522934 Fax: 34546456
Mills: Deh Tharo Unar Post Office (Qazi Ahmed) Taluka Sakrand, District: Shaheed Benazirbad. Tel: (0244) 321064-5 Fax: (0244) 321067
E-mail: admin@sakrandsugar.com