



Sakrand Sugar Mills Limited

SSML/Acct/305/2015
July 30, 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.

Subject:

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2015

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, 2015 on July 30, 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:

	Nine months June 30, 2015 <u>Rupees</u>	Nine months June 30, 2014 <u>Rupees</u>	Quarter ended June 30, 2015 <u>Rupees</u>	Quarter ended June 30, 2014 <u>Rupees</u>
Sales - net	2,446,250,221	3,094,618,036	540,516,988	310,469,360
Cost of sales	(2,425,501,098)	(3,270,054,465)	(563,539,109)	(367,210,461)
Gross Profit/ (loss)	20,749,123	(175,436,429)	(23,022,121)	(56,741,101)
Operating expenses				
Administrative expenses	(111,625,682)	(101,424,540)	(35,390,080)	(32,315,236)
Distribution cost	(4,122,538)	(4,938,102)	(632,236)	(300,196)
	(115,748,220)	(106,362,642)	(36,022,316)	(32,615,432)
Operating loss	(94,999,097)	(281,799,071)	(59,044,437)	(89,356,533)
Financial Cost	(28,995,699)	(60,021,789)	(10,660,425)	(21,065,348)
Other Charges	(250,000)	(745,073)	(110,000)	(162,500)
Unrealized gain on amortization of investments / loans	398,693	7,368,712	-	-
Other Income	1,774,985	1,236,445	5,850	1,205,127
	(27,072,021)	(52,161,705)	(10,764,575)	(20,022,721)
Loss before taxation	(122,071,118)	(333,960,776)	(69,809,012)	(109,379,254)
Taxation				
Current	(24,462,502)	-	(5,405,170)	-
Prior	-	-	-	-
Deferred	(75,949,386)	-	-	-
	(100,411,888)	-	(5,405,170)	-
Loss after taxation	(225,483,006)	(333,960,776)	(75,214,182)	(109,379,254)
Earning per share	(10.11)	(14.97)	(3.37)	(4.90)

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

Yours truly

(MUSTAFA KANANI)
Company Secretary