Sakrand Sugar Mills Limited

SSML/Acct/050/2016
January 29, 2016

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

Sub: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED DECEMBER 31, 2015

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, 2015 on January 29, 2016 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, 2015 Rupees	Quarter ended December 31, 2014 Rupees
Sales - net	271,237,552	725,548,051
Cost of sales	(342,330,823)	(751,379,536)
Gross loss	(71,093,271)	(25,831,485)
Operating expenses		
Administrative expenses	(32,985,604)	(34,524,395)
Distribution cost	(1,047,717)	(1,040,800)
	(34,033,321)	(35,565,195)
Operating loss	(105,126,592)	(61,396,680)
Financial Cost	(5,659,976)	(11,819,465)
Other Charges	-	(80,016)
Unrealized gain on amortization of investments / loans	4,298,679	3,832,972
Other Income	3,150	8,999
	(1,358,147)	(8,057,510)
Loss before taxation	(106,484,739)	(69,454,190)
Taxation		
Current	-	-
Prior	-	-
	-	-
PROFIT/(LOSS AFTER TAXATION)	(106,484,739)	(69,454,190)
Earning per share	(4.77)	(3.11)

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

Yours truly

(MUSTAFA KANANI)
Company Secretary

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