Sakrand Sugar Mills Limited

SSML/Acct/083/2017
March 1, 2017

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

Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the first quarter ended December 31, 2016 on March 01, 2017 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, 2016 Rupees	Quarter ended December 31, 2015 Rupees
Sales - net	459,859,007	271,237,552
Cost of sales	(537,112,273)	(342,330,823)
Gross loss	(77,253,266)	(71,093,271)
Operating expenses		
Administrative expenses	(17,409,535)	(32,985,604)
Distribution cost	(1,019,350)	(1,047,717)
	(18,428,885)	(34,033,321)
Operating loss	(95,682,151)	(105,126,592)
Financial Cost	(5,435,972)	(5,659,976)
Unrealized gain on amortization of investments	-	4,298,679
Other Income	309,695	3,150
	(5,126,277)	(1,358,147)
Loss before taxation	(100,808,428)	(106,484,739)
Taxation		
Current	(4,598,590)	-
Loss after taxation	(105,407,018)	(106,484,739)
Loss per share	(4.73)	(4.77)

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

Yours truly

Company Secretary

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