Sakrand Sugar Mills Limited

SSML/Acct/ 222 /2017
July 28, 2017

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

SUB: FINANCIAL RESULTS FOR THE NINE MONTHS AND THIRD QUARTER ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the Nine months and the third quarter ended June 30, 2017 on July 28, 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:

	For the Nine Months ended		For the Quarter ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	(Unaudited)		(Unaudited)	
	...Rupees...			
Sales - Net	2,342,933,339	1,528,012,240	211,244,304	-
Cost of sales	(2,331,200,497)	(1,662,420,051)	(276,265,651)	(37,889,179)
Gross profit / (loss)	11,732,842	(134,407,811)	(65,021,347)	(37,889,179)
Operating expenses				
Administrative expenses	(60,355,573)	(95,892,234)	(18,134,369)	(25,677,820)
Distribution cost	(3,171,234)	(3,765,129)	(44,934)	(17,400)
	(63,526,807)	(99,657,363)	(18,179,303)	(25,695,220)
Operating loss	(51,793,965)	(234,065,174)	(83,200,650)	(63,584,399)
Other charges	-	(164,337)	-	-
Other income	2,626,701	13,350	1,889,885	-
	2,626,701	(150,987)	1,889,885	-
	(49,167,264)	(234,216,161)	(81,310,765)	(63,584,399)
Unrealised gain on loan amortisation	14,436,378	7,910,086	4,820,967	-
Financial cost	(27,903,876)	(21,192,934)	(13,204,195)	(5,560,590)
Loss before taxation	(62,634,762)	(247,499,009)	(89,693,993)	(69,144,989)
Provision for taxation				
Current	(23,429,333)	-	(2,112,443)	-
Deferred	288,069,020	25,976,638	95,815,020	-
	264,639,687	25,976,638	93,702,577	-
Profit / (loss) after taxation	202,004,925	(221,522,371)	4,008,584	(69,144,989)
Earning per share-Basic and diluted	9.06	(9.93)	0.18	(3.10)

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

Yours truly

Company Secretary

SAKRAND SUGAR MILLS LIMITED