Sakrand Sugar Mills Limited

SSML/Acct/060/2018

March 02, 2018

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

Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2017

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, 2017 on March 02, 2018 at 41-K, P.E.C.H.S., Karachi, declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	1st Quarter December 2017	1st Quarter December 2016
	..........Rupees in '000'...........	
Sales - net	316,401	459,859
Cost of sales	(208,911)	(537,112)
Gross profit / (loss)	107,490	(77,253)
Operating expenses		
Administrative expenses	(16,552)	(17,410)
Distribution cost	(595)	(1,019)
	(17,147)	(18,429)
Operating profit / (loss)	90,343	(95,682)
Finance cost	(10,925)	(5,436)
Gain on loan amortisation	5,425	-
Other income	28,548	310
	23,048	(5,126)
Profit / (Loss) before taxation	113,391	(100,808)
Taxation		
Current	(19,277)	(4,599)
Deferred	23,833	-
	4,557	(4,599)
Profit / (Loss) after taxation	117,948	(105,407)
Earning / (Loss) per share - Basic and diluted	2.64	(4.73)

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

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