SAKRAND SUGAR MILLS LIMITED

41-K, Block-6, P.E.C.H.S. Karachi PAKISTAN
Tel:34531642-34531105, 111-484-848 Fax:34546456
Email:admin@sakrandsugar.com Website:sakrandsugar.com

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

Subject: **Financial Results for the Quarter Ended** 2018-03-31

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 2018-07-10 at 15:00 at Karachi , recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended 2018-03-31 at Rs. 2 per share i.e. 20%. This is in addition to Interim Dividend(s) already paid at Rs.0 per share i.e. 0%.

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) **RIGHT SHARES**

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
- N/A -

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**
- N/A -

The financial results of the Company are attached:

The Company shall give complete income statements including earning per share for the current interim period and cumulatively for the current financial year to date, with comparative income statements for the comparable interim periods (current and year-to-date of the immediately preceding financial year). In addition, if there is any observation / qualification of the auditors while reviewing the second quarterly accounts, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2018-08-08.

The Share Transfer Books of the Company will be closed from 2018-08-09 to 2018-08-17 (both days inclusive). Transfers received at the M/s JWAFFS Registrar Services (Pvt.) Ltd. at the close of business on 2018-08-08 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Sakrand Sugar Mills Limited

SSML/Acct/175/2018 July 10, 2018

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

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the half year ended March 31, 2018 on July 10, 2018 at 41-K, P.E.C.H.S., Karachi, declaring 20% cash dividend i.e. Rs.2 per share for the shareholders.

The financial results of the Company are as follows:

	Half Year ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	....................Rupees in 000......................			
Sales - net	1,265,109	2,131,689	948,708	1,671,830
Cost of sales	(924,137)	(2,054,935)	(715,225)	(1,517,823)
Gross profit	340,972	76,754	233,483	154,007
Operating expenses				
Administrative expenses	(45,639)	(42,221)	(29,087)	(24,812)
Distribution cost	(4,664)	(3,126)	(4,069)	(2,107)
	(50,303)	(45,347)	(33,156)	(26,919)
Operating profit	290,669	31,407	200,327	127,089
Finance cost	(49,344)	(14,700)	(38,419)	(9,263)
Other charges	(24,915)	-	(24,915)	-
Unrealized gain on loan amortisation	(594)	9,615	(6,019)	9,615
Other income	126,503	737	97,956	427
	51,650	(4,348)	28,603	779
Profit before tax	342,319	27,059	228,930	127,868
Income tax expense	(100,584)	170,937	(105,141)	175,536
Profit after tax	241,735	197,996	123,789	303,403
Earning per share - Basic and diluted	5.42	8.88	2.77	13.60

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

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