Sakrand Sugar Mills Limited

SSML/Acct./202/2018
July 31, 2018

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

FINANCIAL RESULTS FOR THE NINE MONTHS AND THIRD QUARTER ENDED JUNE 30, 2018

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, 2018 on July 31, 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:

	Nine Months ended		Quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	........................Rupees in '000'........................			
Sales - net	**1,760,641**	2,342,933	**495,532**	211,244
Cost of sales	**(1,294,359)**	(2,331,200)	**(370,223)**	(276,266)
Gross profit / (loss)	**466,282**	11,733	**125,309**	(65,021)
Operating expenses				
Administrative expenses	**(66,646)**	(60,356)	**(21,007)**	(18,134)
Distribution cost	**(6,497)**	(3,171)	**(1,832)**	(45)
	(73,143)	(63,527)	**(22,840)**	(18,179)
Operating profit / (loss)	**393,139**	(51,794)	**102,469**	(83,201)
Finance cost	**(76,432)**	(27,904)	**(27,088)**	(13,204)
Other charges	**(24,915)**	-	-	-
Unrealized gain / (loss) on loan amortisation	**(594)**	14,436	-	4,821
Other income	**215,855**	2,627	**89,351**	1,890
	113,913	(10,841)	**62,263**	(6,493)
Profit / (Loss) before tax	**507,052**	(62,635)	**164,733**	(89,694)
Income tax	**(101,113)**	264,640	**(529)**	93,703
Profit after tax	**405,939**	202,005	**164,204**	4,009
Earning per share - Basic and diluted	**9.10**	9.06	**3.68**	0.18

Yours truly,

SAKRAND SUGAR MILLS

Company Secretary

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