Sakrand Sugar Mills Limited

SSML/Acct/103/2019
March 20, 2019

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting, held on March 20, 2019, approved the accounts for the year ended September 30, 2018, at Karachi, declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	2018	2017
	..................(Rupees in '000')	....
Sales -net	1,821,745	2,347,921
Cost of sales	(1,318,198)	(2,343,397)
Gross Profit	503,547	4,524
Operating expenses		
Administrative expenses	(97,510)	(77,752)
Selling and distribution costs	(5,494)	(3,194)
	(103,004)	(80,946)
Operating profit / (loss)	400,543	(76,422)
Finance costs	(106,201)	(35,084)
Other charges	(33,324)	(15,126)
Default surcharge and penalty	(12,292)	(887)
(Loss) / gain on loan amortisation	(4,189)	19,850
Other income	143,540	331,616
Profit before taxation	388,077	223,947
Taxation	(119,845)	(26,687)
Profit after taxation	268,232	197,260
Earning Per Share - basic and diluted	6.01	5.94

The Annual General Meeting of the Company will be held on April 18, 2019 at 09.00 a.m. at Karachi.

The Share Transfer Books of the Company will remain closed from April 11, 2019 to April 18, 2019 (both days inclusive).

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

Yours Sincerely,

Company Secretary

SAKRAND SUGAR MILLS LIMITED

H.O.: 41-K, Block-6, P.E.C.H.S., Karachi-75400, Pakistan. E-mail: admin@sakrandsugar.com
Sub Office: Suite # 222, The Forum, G-20, Block-9, Clifton Karachi. Ph: +92-21-35303291-2
Mill: Deh Tharo Unar Post Office (Qazi Ahmed) Taluka Sakrand, District: Shaheed Benazirabad. Tel: (0244) 321064-5 Fax: (0244) 321067