Sakrand Sugar Mills Limited

SSML/Acct/168/2019

May 30, 2019

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

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the Half Year and Quarter ended March 31, 2019 on May 30, 2019 at 41-K, P.E.C.H.S., Karachi, declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	Half Year ended		Quarter ended	
	March 31, 2019	March 31, 2018	**March 31, 2019**	March 31, 2018
	---------- Rupees in 000 ----------			
Sales - net	**2,135,707**	1,265,109	**1,843,710**	948,708
Cost of sales	**(1,664,358)**	(924,137)	**(1,504,763)**	(715,225)
Gross profit	**471,349**	340,972	**338,947**	233,483
Operating expenses				
Administrative expenses	**(57,009)**	(45,639)	**(39,444)**	(29,087)
Distribution cost	**(5,086)**	(4,664)	**(4,403)**	(4,069)
	(62,095)	(50,303)	**(43,847)**	(33,156)
Operating profit	**409,254**	290,669	**295,100**	200,327
Finance cost	**(69,602)**	(49,344)	**(36,576)**	(38,419)
Other charges	-	(24,915)	-	(24,915)
Penalty	**(35)**	-	**(35)**	-
Unrealized gain on loan amortisation	-	(594)	-	(6,019)
Other income	**429**	126,503	**30**	97,956
	(69,208)	51,650	**(36,581)**	28,603
Profit before tax	**340,046**	342,319	**258,519**	228,930
Income tax expense	**(79,540)**	(100,584)	**(78,586)**	(105,141)
Profit after tax	**260,506**	241,735	**179,933**	123,789
Earning per share				
- Basic and diluted	**5.84**	5.42	**4.03**	2.77

The Quarterly report of the Company for the period ended March 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Company Secretary

SAKRAND SUGAR MILLS LIMITED

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