Sakrand Sugar Mills Limited

SSML/Acct/006/2020
January 06, 2020

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting, held on January 06, 2020, approved the accounts for the year ended September 30, 2019, at Karachi, declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	2019	2018
	................(Rupees in '000').............	
Sales -net	**3,387,534**	1,821,745
Cost of sales	**(2,877,233)**	(1,318,198)
Gross Profit	**510,301**	503,547
Operating expenses		
Administrative expenses	**(105,943)**	(97,510)
Selling and distribution costs	**(5,764)**	(5,494)
	(111,707)	(103,004)
Operating profit	**398,594**	400,543
Finance costs	**(158,967)**	(106,201)
Other charges	**(16,564)**	(33,324)
Default surcharge and penalty	**(150)**	(12,292)
Loss on loan amortisation	**-**	(4,189)
Other income	**437**	143,540
	(175,244)	(12,466)
Profit before taxation	**223,350**	388,077
Taxation - net	**(66,701)**	(119,845)
Profit after taxation	**156,649**	268,232
Earning Per Share - basic and diluted	**3.51**	6.01

Yours Sincerely,

Company Secretary
for.

SAKRAND SUGAR MILLS LIMITED

Officer deputed for transmitting the information to the Exchange:
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