



Sakrand Sugar Mills Limited

SSML/Acct/ 017 /2013

January 04, 2013

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2013**

Dear Sir,

We have to inform you that the Board of Directors of the Company approved the accounts for the year ended September 30, 2013 on January 04, 2014 at 41-K, Block -6, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	2013	2012
	Rupees....	
Sales -net	2,560,803,244	2,463,907,058
Cost of sales	(2,694,632,967)	(2,407,868,765)
Gross (loss)/profit	(133,829,723)	56,038,293
Operating expenses		
Administrative expenses	(126,177,818)	(111,770,707)
Distribution cost	(3,942,067)	(3,331,530)
	(130,119,885)	(115,102,237)
Operating loss	(263,949,608)	(59,063,944)
Other charges	(505,742)	(670,995)
Other income	1,495,401	1,267,125
	989,659	596,130
	(262,959,949)	(58,467,814)
Unrealised gain on loan amortisation	15,840,825	1,609,143
Finance cost	(83,415,588)	(95,011,321)
	(67,574,763)	(93,402,178)
Loss before taxation	(330,534,712)	(151,869,992)
Provision for taxation		
Current	(1,639,488)	(12,321,997)
Prior	(114,372)	-
Deferred	-	29,334,191
	(1,753,860)	17,012,194
Loss after taxation	(332,288,572)	(134,857,797)
Earning Per Share-Basic and Diluted	(14.90)	(6.05)

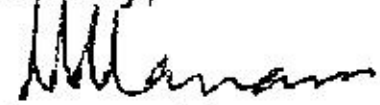
The auditors of the Company have certain qualifications / observations, the details of which will be communicated while submitting the annual accounts to the Exchange.

The Annual General Meeting of the Company will be held on January 31, 2014 at 04.30 p.m. at the Registered Office of the Company, 41-K, Block-6, P.E.C.H.S. Karachi.

The Share Transfer Books of the Company will remain closed from January 24, 2014 to January 31, 2014 (both days inclusive).

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

Yours truly,


(MUSTAFA KANANI)
Company Secretary

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