Sakrand Sugar Mills Limited

SSML/Acct/ 71 /2014
January 29, 2014

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED DECEMBER 31, 2013**

Dear Sir,
We have to inform you that the Board of Directors of the Company approved the accounts for the firtst quarter ended December 31, 2013 on January 29, 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:

	1ST QUARTER DEC 31,2013	1ST QUARTER DEC 31,2012
	..........Rupees..........	
Sales -net	1,213,410,544	758,368,618
Cost of sales	(1,282,559,521)	(759,901,494)
Gross (loss)/profit	(69,148,977)	(1,532,876)
Operating expenses		
Administrative expenses	(30,811,458)	(27,650,981)
Distribution cost	(1,874,132)	(720,743)
	(32,685,590)	(28,371,724)
Operating loss	(101,834,567)	(29,904,600)
Finance cost	(11,969,906)	(15,378,535)
Other charges	(224,960)	(68,000)
Other income	5,361	463,797
	(12,189,505)	(14,982,738)
	(114,024,072)	(44,887,338)
Amortised income	3,417,719	3,047,453
Loss before taxation	(110,606,353)	(41,839,885)
Provision for taxation		
Current	-	(3,791,878)
Deferred	-	-
	-	(3,791,878)
Loss after taxation	(110,606,353)	(45,631,763)
Earning Per Share-Basic and Diluted	(4.96)	(2.05)

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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