



Sakrand Sugar Mills Limited

SSML/Acct/365/2014
July 26, 2014

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

Subject:

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED JUNE 30, 2014

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the third quarter ended June 30, 2014 on July 26, 2014 at 41-K, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	Nine months June 30, 2014 Rupees	Nine months June 30, 2013 Rupees	Quarter ended June 30, 2014 Rupees	Quarter ended June 30, 2013 Rupees
Sales - net	3,094,618,036	2,346,537,849	310,469,360	362,979,012
Cost of sales	(3,270,054,465)	(2,443,295,412)	(367,210,461)	(392,096,145)
Gross loss	(175,436,429)	(96,757,563)	(56,741,101)	(29,117,133)
Operating expenses				
Administrative expenses	(101,424,540)	(87,650,496)	(32,315,236)	(25,720,041)
Distribution cost	(4,938,102)	(3,703,711)	(300,196)	(407,372)
	(106,362,642)	(91,354,207)	(32,615,432)	(26,127,413)
Operating loss	(281,799,071)	(188,111,770)	(89,356,533)	(55,244,546)
Financial Cost	(60,021,789)	(62,448,267)	(21,065,348)	(23,866,348)
Other Charges	(745,073)	(10,023,965)	(162,500)	(165,000)
Unrealized gain on amortization of investments / loans	7,368,712	7,874,896	-	-
Other Income	1,236,445	968,525	1,205,127	174,290
	(52,161,705)	(63,628,811)	(20,022,721)	(23,857,058)
Loss before taxation	(333,960,776)	(251,740,581)	(109,379,254)	(79,101,604)
Taxation				
Current	-	(1,639,488)	-	8,737,391
Prior	-	-	-	-
	-	(1,639,488)	-	8,737,391
Loss after taxation	(333,960,776)	(253,380,069)	(109,379,254)	(70,364,213)
Earning per share	(14.97)	(11.36)	(4.90)	(3.15)

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

Yours truly

(MUSTAFA KANANI)
Company Secretary