Sakrand Sugar Mills Limited

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SSML/Acct/ 004 /2015
January 05, 2015

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of the Company approved the accounts for the year ended September 30, 2014 on January 05, 2015 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:

	2014	2013
	....Rupees....	
Sales -net	3,486,660,907	2,560,803,244
Cost of sales	(3,690,363,349)	(2,694,632,967)
Gross (loss)/profit	(203,702,442)	(133,829,723)
Operating expenses		
Administrative expenses	(139,146,441)	(126,177,818)
Distribution cost	(5,393,280)	(3,942,067)
	(144,539,721)	(130,119,885)
Operating loss	(348,242,163)	(263,949,608)
Other charges	(955,089)	(505,742)
Other income	1,244,546	1,495,401
	289,457	989,659
	(347,952,706)	(262,959,949)
Unrealised gain on loan amortisation	9,062,099	15,840,825
Finance cost	(85,437,350)	(83,415,588)
	(76,375,251)	(67,574,763)
Loss before taxation	(424,327,957)	(330,534,712)
Provision for taxation		
Current	-	(1,639,488)
Prior	-	(114,372)
Deferred	237,901,891	-
	237,901,891	(1,753,860)
Loss after taxation	(186,426,066)	(332,288,572)
Earning Per Share-Basic and Diluted	(8.36)	(14.90)

The auditors of the Company have certain qualifications / observation , 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, 2015 at 10.00 a.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, 2015 to January 31, 2015 (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

H.O.: 41-K, Block-6, P.E.C.H.S., Karachi-75400, Pakistan. UAN: 111-48-48-48 Tel: 34531642, 34531105, 34522909, 34522934 Fax: 34546456
Mills: Deh Tharo Unar Post Office (Qazi Ahmed) Taluka Sakrand, District: Shaheed Benazirbad. Tel: (0244) 321064-5 Fax: (0244) 321067
E-mail: admin@sakrandsugar.com