



Sakrand Sugar Mills Limited

SSML/Acct/141/2016
May 30, 2016

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

Pakistan Stock Exchange Limited
Formerly Karachi Stock Exchange Limited
Corporate Announcement

Date: 31/5/16
Received at: 9:37 Initial: [Signature]
Announcement at: 9:38 Initial: [Signature]

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of the Company has approved the accounts for the Half Year ended March 31, 2016 on May 30, 2016 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:

	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	----- Rupees -----			
Sales-Net	1,528,012,240	1,905,733,233	1,256,774,688	1,180,185,182
Cost of sales	(1,624,530,872)	(1,861,961,989)	(1,282,200,049)	(1,110,582,453)
Gross Profit/ (loss)	(96,518,632)	43,771,244	(25,425,361)	69,602,729
Operating expenses				
Administrative expenses	(70,214,414)	(76,235,602)	(37,228,810)	(41,711,207)
Distribution cost	(3,747,729)	(3,490,302)	(2,700,012)	(2,449,502)
	(73,962,143)	(79,725,904)	(39,928,822)	(44,160,709)
Operating (loss)/ profit	(170,480,775)	(35,954,660)	(65,354,183)	25,442,020
Other Charges	(164,337)	(140,000)	-	(59,984)
Other Income	13,350	1,769,135	13,350	1,760,136
Unrealised gain on loan amortisation	7,910,086	398,693	3,611,407	(3,434,279)
Finance cost	(15,632,344)	(18,335,274)	(9,972,368)	(6,515,809)
	(7,873,245)	(16,307,446)	(6,347,611)	(8,249,936)
Loss before taxation	(178,354,020)	(52,262,106)	(71,701,794)	17,192,084
Provision for taxation				
Current	-	(19,057,332)	-	-
Prior	-	-	-	-
Deferred	25,976,638	(78,949,386)	-	(78,949,386)
	25,976,638	(98,006,718)	-	(78,949,386)
Loss after taxation	(152,377,382)	(150,268,824)	(71,701,794)	(61,757,302)
Earning Per Share	(6.83)	(6.74)	(3.21)	(2.78)

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

Yours truly

(MUSTAFA KANANI)
Company Secretary