



Sakrand Sugar Mills Limited

SSML/Acct./099/2024

May 30, 2024

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

Subject: **Financial Results for The Half Year Ended March 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on May 30, 2024 at 16:30 hrs. at Karachi, recommended the following:

(i) CASH DIVIDEND

A Cash Dividend for the half year ended March 31, 2024 at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid Rs. NIL per share i.e. NIL%.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL share(s) held NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s).

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

N/A

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The auditor has given adverse opinion on the going concern assumption used in the preparation of financial Statement for the half year ended March 31, 2024.

The financial results of the Company for the half year ended March 31, 2024 is Annexure "A" herewith:

The Half Yearly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS Separately with in the specific time.

Yours Sincerely,


Company Secretary, 

Cc to:

1. Securities & Exchange Commission of Pakistan
2nd Floor, NIC Building, 63 Jinnah Avenue, Islamabad
2. All The Directors.



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ANNEXURE "A"

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024

	Half year ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
----- Rupees in '000' -----				
Sales - net	2,592,365	2,032,140	1,512,652	1,335,285
Cost of sales	(2,550,052)	(2,006,567)	(1,407,539)	(1,234,000)
Gross profit	42,313	25,573	105,113	101,286
Operating expenses				
Administrative expenses	(92,085)	(76,654)	(44,800)	(41,142)
Selling and distribution cost	(6,918)	(3,441)	(4,955)	(2,135)
	(99,003)	(80,095)	(49,755)	(43,277)
Operating profit / (loss)	(56,690)	(54,522)	55,358	58,009
Finance cost	(27,175)	(21,157)	(13,715)	(10,828)
Other Income	34,145	2,411	34,145	2,411
	6,970	(18,747)	20,430	(8,417)
Profit /(Loss) before taxation	(49,720)	(73,269)	75,788	49,592
Taxation-net	(32,405)	(25,402)	(18,909)	(22,810)
Profit /(Loss) after taxation	(82,125)	(98,671)	56,879	26,782
Earning /(Loss) per share - Basic and diluted (Rs.)	(1.84)	(2.21)	1.27	0.60

Your Sincerely,

Company Secretary



Officer deputed for transmitting the information to the Exchange:

Name: Muhammad Imran Akber Phone: 021-35303291-92

Email: skrscs@sakrandsugar.com