



Sakrand Sugar Mills Limited

SSML/Acct./332/2023
December 28, 2023

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

Subject: **Financial Results for The Year Ended September 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on December 28, 2023 at 16:00, at Karachi recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended 2023-09-30 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). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

N/A

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The auditors has given adverse opinion on the going concern assumption used in the preparation of financial Statement for the period Ended September 30, 2023

The financial results of the Company are attached:

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated). In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone along with consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held on 2024-01-26 at 15:00, at Karachi.

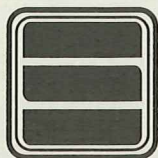
*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2024-01-18.

The Share Transfer Books of the Company will be closed from 2024-01-19 to 2024-01-26 (both days inclusive). Transfers received at the M/s JWAFS Registrar Services (Pvt.) Ltd., Office No. 407-408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi, at the close of business on 2024-01-16 will be treated in time for the purpose of above entitlement to the transferees.

The annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,
Company Secretary





Sakrand Sugar Mills Limited

December 28, 2023

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting, held on December 28, 2023, approved the accounts for the year ended September 30, 2023, at Karachi, declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	<u>2023</u>	<u>2022</u>
(Rupees in '000').....	
Sales - net	2,626,592	3,995,003
Cost of sales	(2,529,462)	(4,071,902)
Gross profit / (loss)	<u>97,130</u>	<u>(76,899)</u>
Operating expenses		
Administrative expenses	(156,504)	(265,843)
Selling and distribution cost	(4,082)	(4,725)
	(160,586)	(270,568)
Operating loss	<u>(63,456)</u>	<u>(347,467)</u>
Finance cost	(51,728)	(149,880)
Other charges	(6,676)	-
Other income / (loss)	(2,092)	1,776
	(60,496)	(148,104)
Loss before taxation	<u>(123,952)</u>	<u>(495,571)</u>
Taxation-net	(32,115)	197,723
Loss after taxation	<u>(156,067)</u>	<u>(297,848)</u>
Loss per share - Basic and diluted	<u>(3.50)</u>	<u>(6.68)</u>

Yours Sincerely,

Company Secretary



Officer deputed for transmitting the information to the Exchange:
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Email: skrscs@sakrandsugar.com