



CONDENSED INTERIM CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED JUNE 30, 2017 (UNAUDITED)

	June 30, 2017	June 30, 2016
	(Rupees)	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(62,634,762)	(247,499,009)
Adjustments for:		
Depreciation	98,242,900	90,528,020
Financial cost	24,140,684	21,192,934
Interest expense-imputed	3,763,192	-
Provision for gratuity	989,395	989,395
Gain on disposal of property, plant & equipment	(307,345)	-
Effect of increase in KIBOR	26,524	-
Gain on amortisation of investment	(14,462,902)	(7,910,086)
	112,592,248	104,800,253
Operating profit / (loss) before working capital changes	49,757,686	(142,698,746)
(Increase) / decrease in current assets		
Stores, spares and loose tools	(512,674)	3,958,537
Stock in trade	(8,898,719)	8,105,162
Trade debts	(1,983,108)	(1,253,424)
Loans and advances	(6,238,252)	3,518,404
Prepayments and other receivables	(8,487,334)	(74,105)
	(26,120,087)	14,254,574
Increase in current liabilities		
Trade and other payables	(47,153,073)	148,818,640
	(23,515,474)	20,374,468
Taxes paid	(9,836,966)	(5,341,666)
Financial cost paid	(19,344,462)	(10,847,201)
Gratuity paid	-	(1,112,272)
	(29,181,428)	(17,301,139)
Net cash (used in) / generated from operating activities	(52,696,902)	3,073,329
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10,189,706)	(445,500)
Proceeds from disposal of property, plant and equipment	1,000,000	-
Long term deposits	(195,000)	-
Long term loans	(63,078)	112,714
Net cash used in investing activities	(9,447,784)	(332,786)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from directors	-	-
Advance against issue of right shares	144,294,052	-
Repayment of long term loans	(41,666,673)	(8,333,333)
Net cash generated from / (used in) financing activities	102,627,379	(8,333,333)
Net increase/(decrease) in cash and cash equivalents	40,482,693	(5,592,790)
Cash and cash equivalents at the beginning of the year	(123,665,090)	7,353,819
Cash and cash equivalents at the end of the year	(83,182,397)	1,761,029

The annexed notes form an integral part of these financial statements.

Dinshaw H. Anklesaria
Chief Executive

Syed Abid Hussain
Director

Amad Uddin
Chief Finance Officer

Dated: July 28, 2017



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED JUNE 30, 2017 (UNAUDITED)

	Issued, subscribed & paid-up capital	Accumulated Loss	Total
	(Rupees)		
Balance as at October 01, 2015	223,080,000	(881,713,717)	(658,633,717)
Total comprehensive loss for the period	-	(221,522,371)	(221,522,371)
• Net loss for the period	-	(221,522,371)	(221,522,371)
• Other comprehensive income for the period	-	46,647,595	46,647,595
Balance as at June 30, 2016 (Un-audited)	223,080,000	(1,056,588,493)	(833,508,493)
Balance as at July 01, 2016	223,080,000	(1,056,588,493)	(833,508,493)
Total comprehensive loss for the period	-	(5,021,937)	(5,021,937)
• Net loss for the period	-	(5,021,937)	(5,021,937)
• Other comprehensive income for the period	-	15,984,022	15,984,022
Balance as at September 30, 2016 (Audited)	223,080,000	(1,045,626,408)	(822,546,408)
Balance as at October 01, 2016	223,080,000	(1,045,626,408)	(822,546,408)
Total comprehensive profit for the period	-	202,004,925	202,004,925
• Net profit for the period	-	202,004,925	202,004,925
• Other comprehensive income for the period	-	54,322,022	54,322,022
Balance as at June 30, 2017 (Un-audited)	223,080,000	(789,299,461)	(566,219,461)

The annexed notes form an integral part of these financial statements.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED JUNE 30, 2017

- These financial statements are unaudited and are being submitted to the shareholders as required by the Securities and Exchange Commission of Pakistan vide circular No.2(52)SE/2001 dated November 05, 2001, with reference to SRO No. 764(1) 2001.
- These financial statements have been prepared in compliance with the requirements of International Accounting Standard -34 Interim financial reporting" as adopted by the Institute of Chartered Accountants of Pakistan which are applicable to the Company.
- The accounting policies and method of computation allowed for the preparation of these accounts are same as those applied in the preparation of the preceding annual accounts of the company for the year ended September 30, 2016.
- Figures have been rounded off to the nearest rupee.

Dinshaw H. Anklesaria
Chief Executive

Syed Abid Hussain
Director

Amad Uddin
Chief Finance Officer

Dated: July 28, 2017



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**QUARTERLY
UNAUDITED ACCOUNTS
30TH JUNE, 2017**

CORPORATE

SAKRAND SUGAR MILLS LIMITED

