



**CONDENSED INTERIM CASH FLOW STATEMENT  
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2016  
(UNAUDITED)**

	1st Quarter December 2016	1st Quarter December 2015
	(Rupees)	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(100,808,428)	(106,484,739)
Adjustments for:		
Depreciation	28,643,646	30,677,801
Financial cost	5,435,972	5,659,976
Gain on disposal of property, plant & equipment	(307,345)	-
Gain on amortisation of investment	-	(4,298,679)
	33,772,273	32,039,098
Operating loss before working capital changes	(67,036,155)	(74,445,641)
(Increase) / Decrease in current assets		
Stores, spares and loose tools	(14,247,022)	1,827,824
Stock in trade	(111,352,013)	(238,301,206)
Trade debts	(52,147,246)	(584,149)
Loans and advances	(2,948,746)	1,183,235
Prepayments and other receivables	(433,594)	(169,017)
	(181,128,621)	(236,043,313)
Increase in current liabilities		
Trade and other payables	227,789,869	344,726,472
	46,661,248	108,683,159
	(20,374,907)	34,237,518
Taxes paid	(4,298,872)	(3,901,361)
Financial cost paid	(4,892,585)	(8,143,980)
Gratuity paid	-	(55,518)
	(9,191,457)	(12,100,859)
Net cash (used in) / generated from operating activities	(29,566,364)	22,136,659
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(2,308,997)	(176,500)
Proceeds from disposal of property, plant and equipment	1,000,000	-
Long term deposits	(195,000)	-
Long term loans	(125,986)	27,934
Net cash used in investing activities	(1,629,983)	(148,566)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Loan from directors	73,155,000	-
Repayment of long term loans	-	(8,333,333)
Net cash generated from / (used in) financing activities	73,155,000	(8,333,333)
Net increase in cash and cash equivalents	41,958,653	13,654,760
Cash and cash equivalents at the beginning of the period	(123,665,090)	7,353,819
Cash and cash equivalents at the end of the period	(81,706,437)	21,008,579

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

**DINSHAW H. ANKLESARIA**  
Chief Executive/Director  
Dated: March 01, 2017

**SYED ABID HUSSAIN**  
Director



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2016  
(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			
Net loss for the period	-	(106,484,739)	(106,484,739)
Other comprehensive income for the period	-	(106,484,739)	(106,484,739)
	-	-	-
Balance as at December 31, 2015	223,080,000	(988,198,456)	(765,118,456)
Balance as at October 01, 2016	223,080,000	(1,045,626,408)	(822,546,408)
Total comprehensive loss			
Net loss for the period	-	(105,407,018)	(105,407,018)
Other comprehensive income for the period	-	-	-
	-	(105,407,018)	(105,407,018)
Balance as at December 31, 2016	223,080,000	(1,151,033,426)	(927,953,426)

**CONDENSED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED DECEMBER 31, 2016**

- 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 Standards-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/Director  
Dated: March 01, 2017

**SYED ABID HUSSAIN**  
Director



**SAKRAND SUGAR MILLS LIMITED**  
41-K, BLOCK-6, P.E.C.H.S., KARACHI-75400, PAKISTAN.  
TEL: 34531642, 34531105, UAN: 111-48-48-48, FAX: 092-211-34546456

BOOK POST  
UNDER POSTAL CERTIFICATE



**1ST QUARTER  
UNAUDITED ACCOUNTS  
December 31, 2016**

**SAKRAND SUGAR MILLS LIMITED**

CORPORATE

