

**CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2017
(UNAUDITED)**

	1st Quarter December 2017	1st Quarter December 2016
Rupees in '000'.....	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	113,391	(100,808)
Adjustments for:		
Depreciation	16,887	28,644
Financial cost	10,925	5,436
Gain on disposal of property, plant & equipment	-	(307)
Gain on amortisation of investment	(5,425)	-
	22,387	33,773
Operating profit / (loss) before working capital changes	135,778	(67,035)
(Increase) / decrease in current assets		
Stores, spares and loose tools	(26,562)	(14,247)
Stock in trade	(21,310)	(111,352)
Trade debts	(113,145)	(52,147)
Loans and advances	16,962	(2,949)
Prepayments and other receivables	(3,478)	(434)
	(147,533)	(181,129)
(Decrease) / Increase in current liabilities		
Trade and other payables	(184,502)	227,790
	(332,035)	46,661
	(196,257)	(20,375)
Taxes paid	(439)	(4,299)
Financial cost paid	(1,967)	(4,893)
	(2,406)	(9,192)
Net cash (used in) operating activities	(198,663)	(29,566)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment & intangible assets	(58,263)	(2,309)
Proceeds from disposal of property, plant and equipment	-	1,000
Long term deposits	(683)	(195)
Long term loans	43	(126)
Net cash (used in) investing activities	(58,903)	(1,630)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Directors'/sponsors' subordinated loan	-	73,155
Long term finance	570,000	-
Net cash generated from financing activities	570,000	73,155
Net increase in cash and cash equivalents	312,434	41,959
Cash and cash equivalents at the beginning of the year	60,528	(123,665)
Cash and cash equivalents at the end of the year	372,962	(81,706)

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

D.H. Anklesaria
Dinshaw H. Anklesaria
Chief Executive/Director

Amad Uddin
Amad Uddin
Chief Financial Officer

Jamil Akberi
Jamil Akberi
Director

Dated: March 02, 2017

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2017
(UNAUDITED)**

	Issued, subscribed & paid-up capital	Directors' / sponsors subordinated loan	Un-appropriated profit / Accumulated loss	Total
 Rupees in '000'			
Balance as at October 01, 2016	223,080	65,767	(1,045,624)	(756,777)
Directors' loan during the period	-	73,155	-	73,155
Total comprehensive loss for the period	-	-	(105,407)	(105,407)
Transferred from surplus on revaluation of fixed assets - incremental depreciation charged during the period - net of deferred tax	-	-	-	-
Balance as at December 31, 2016	223,080	138,922	(1,151,031)	(789,030)
Balance as at October 01, 2017	446,160	92,767	(824,289)	(285,362)
Total comprehensive income for the period	-	-	117,948	117,948
Transferred from surplus on revaluation of fixed assets - incremental depreciation charged during the period - net of deferred tax	-	-	6,403	6,403
Balance as at December 31, 2017	446,160	92,767	(699,938)	(161,011)

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

**CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 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 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, 2017.
- Figures have been rounded off to the nearest rupee.

D.H. Anklesaria
Dinshaw H. Anklesaria
Chief Executive/Director

Amad Uddin
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Chief Financial Officer

Jamil Akberi
Jamil Akberi
Director

Dated: March 02, 2017

SAKRAND SUGAR MILLS LIMITED
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CORPORATE

**1ST QUARTER
UNAUDITED ACCOUNTS
December 31, 2017**

SAKRAND SUGAR MILLS LIMITED

