



MIRPURKHAS SUGAR MILLS LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD,
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Ghulam Faruque
Group

May 26, 2008

MSM/ASF/ 760

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax: 111-573-329

Dear Sir,

Financial Results for the Half Year ended March 31, 2008

We wish to inform you that the Board of Directors of this Company at its Meeting held on Monday, May 26, 2008 has approved the following financial results of the Company for the half year ended March 31, 2008:

	Half Year ended		Quarter ended	
	March 31, 2008	March 31, 2007	March 31, 2008	March 31, 2007
	(Rupees '000)	(Rupees '000)	(Rupees '000)	(Rupees '000)
Turnover - net	380,526	583,317	31,159	161,153
Cost of sales	(320,963)	(542,695)	15,804	(106,860)
Gross profit	59,563	40,622	46,963	54,293
Distribution cost	(783)	(673)	(379)	(342)
Administrative expenses	(23,430)	(19,914)	(11,346)	(9,919)
Other operating expenses	(1,306)	(74)	(1,230)	(53)
Other operating income	(25,519)	(20,661)	(12,955)	(10,314)
Operating profit	10,368	6,403	5,372	1,798
Finance cost	44,412	26,364	39,380	45,777
Share of Profit in an associate	(29,350)	(23,440)	(18,823)	(13,316)
Profit before taxation	15,062	2,924	20,557	32,461
Provision for taxation	6,618	-	8,937	-
- Current	21,680	2,924	29,494	32,461
- Deferred	(2,572)	(3,176)	(355)	(894)
Net profit/(loss) after taxation	-	(15,750)	-	(14,750)
Earnings per share - Basic and diluted (Rupees)	(2,572)	(18,926)	(355)	(15,644)
	19,108	(16,002)	29,139	16,817
	2.99	(2.50)	4.56	2.63

We will be sending 300 copies of the half-yearly accounts for distribution amongst the members of the Exchange in due course of time.

Yours sincerely,
For Mirpurkhas Sugar Mills Ltd.

Aslam Faruque
Chief Executive