



MIRPURKHAS SUGAR MILLS LIMITED

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MSM/TF/07/11

July 23, 2008

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 NINE MONTHS PERIOD ENDED JUNE 30, 2008


We wish to inform you that the Board of Directors of this Company at its Meeting held on Wednesday, July 23, 2008 has approved the following financial results of the Company for the nine months period ended June 30, 2008:

	Period ended		Quarter ended	
	June 30, 2008	June 30, 2007	June 30, 2008	June 30, 2007
	(Rupees '000)		(Rupees '000)	
Turnover - net	726,890	805,064	346,364	221,747
Cost of sales	(625,883)	(760,892)	(304,920)	(218,197)
Gross profit	101,007	44,172	41,444	3,550
Distribution cost	(32,943)	(1,040)	(32,160)	(367)
Administrative expenses	(33,063)	(32,107)	(9,633)	(12,193)
Other operating expenses	(793)	(81)	513	(7)
	(66,799)	(33,228)	(41,280)	(12,567)
Other operating income	10,890	7,069	522	666
Operating profit/ (loss)	45,098	18,013	686	(8,351)
Finance cost	(40,395)	(45,509)	(11,045)	(22,069)
	4,703	(27,496)	(10,359)	(30,420)
Share of Profit in an associate	7,792	-	1,174	-
Profit/ (Loss) before taxation	12,495	(27,496)	(9,185)	(30,420)
Provision for taxation				
- Current	(4,491)	(4,308)	(1,919)	(1,132)
- Deferred	-	-	-	15,750
	(4,491)	(4,308)	(1,919)	14,618
Net profit/ (loss) after taxation	8,004	(31,804)	(11,104)	(15,802)
Earnings per share - Basic and diluted - (Rupees)	1.25	(4.98)	(1.74)	(2.47)

We will be sending 300 copies of the nine months (3rd quarter) accounts for distribution amongst the members of the Exchange in due course of time.

Yours sincerely,

For Mirpurkhas Sugar Mills Ltd.


Tariq Faruque
Director