

**MIRPURKHAS SUGAR MILLS LIMITED**

MODERN MOTORS HOUSE, BEAUMONT ROAD,  
P.O. BOX 5379 KARACHI-75530, PAKISTAN.  
UAN : 111-354-111  
TEL : (92-021) 5682565-67 - 5682569-70  
FAX : (92-021) 5682839 - 5688036  
E-mail: msmho@gfg.com.pk



MSM/ASF/ 175

December 24, 2008

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

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2008**

We have to inform you that the Board of Directors of the company in its meeting held on Wednesday, December 24, 2008 at 11:00 a.m. at the Registered Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

**(i) CASH DIVIDEND**

Cash Dividend at Re. 1/- per share i.e. 10%

The financial results of the Company are as follows:

	Rupees in '000	
	September 2008	September 2007
Turnover - net	1,001,635	1,108,436
Cost of sales	(853,136)	(1,056,801)
Gross profit	148,499	51,635
Distribution cost	(32,673)	(1,426)
Administrative expenses	(45,219)	(42,163)
Other operating expenses	(2,332)	(287)
	(80,224)	(43,876)
Other operating income	14,879	7,441
Operating profit	83,154	15,200
Finance cost	(56,292)	(59,956)
	26,862	(44,756)
Share of profit/(loss) in an associate	36,060	(5,763)
Profit/(loss) before taxation	62,882	(50,519)
Taxation		
Current - for the year	(2,454)	(6,064)
- Prior years	555	953
Deferred	(23,633)	15,020
	(25,532)	9,909
Profit/ (loss) after taxation	37,350	(40,610)
Earnings per share - basic	Rs. 5.85	Rs. (6.36)

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