



MIRPURKHAS SUGAR MILLS LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD,
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MSM/ASF/679

May 18, 2009

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, 2009

We have to inform you that the Board of Directors of the company in its meeting held on Monday, May 18, 2009 at 11:00 a.m. at the Registered Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

(i)	<u>Cash Dividend</u>	Nil
(ii)	<u>Bonus Issue</u>	Nil
(iii)	<u>Right Issue</u>	Nil

The financial results of the Company are as follows:

	Half Year ended		Quarter ended	
	March 31, 2009	March 31, 2008	March 31, 2009	March 31, 2008
	(Rupees '000)	(Rupees '000)	(Rupees '000)	(Rupees '000)
Turnover - net	566,434	380,526	167,329	31,159
Cost of sales	(512,700)	(320,963)	(146,512)	15,804
Gross profit	53,734	59,563	20,817	46,963
Distribution cost	(1,295)	(783)	(343)	(379)
Administrative expenses	(26,184)	(23,430)	(13,796)	(11,346)
Other operating expenses	(365)	(1,306)	361	(1,230)
Other operating income	(27,844)	(25,519)	(13,778)	(12,955)
Operating profit	2,495	10,368	205	5,372
Finance cost	(28,385)	(44,412)	(7,244)	(39,380)
Share of Profit/(loss) in an associate	(40,048)	(29,350)	(26,887)	(18,823)
Profit/(loss) before taxation	(11,663)	15,062	(19,643)	20,557
Provision for taxation	22,786	6,618	(25,643)	8,937
- Current	11,123	21,680	(45,286)	29,191
- Deferred	-	(2,572)	49	(355)
Profit/(loss) after taxation	3,022	(2,572)	5,979	(355)
Earnings per share - Basic	14,145	19,108	(39,307)	29,139
	Rs. 2.21	Rs. 2.99	Rs. (6.15)	Rs. 4.56

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