



MIRPURKHAS SUGAR MILLS LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD,
P.O. BOX 5379 KARACHI-75530, PAKISTAN.
UAN : 111-354-111
TEL : (92-021) 35682565-67 - 35682569-70
FAX : (92-021) 35682839 - 35688036
E-mail : msmho@gfg.com.pk



MSM/ASF/679
May 20, 2010

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, 2010

We have to inform you that the Board of Directors of the company in its meeting held on Thursday, May 20, 2010 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, 2010	March 31, 2009	March 31, 2010	March 31, 2009
	(Rupees '000)	(Rupees '000)	(Rupees '000)	(Rupees '000)
Turnover - net	1,161,573	566,434	472,094	167,329
Cost of sales	(1,068,399)	(512,700)	(458,477)	(146,512)
Gross profit	93,174	53,734	13,617	20,817
Distribution cost	(2,965)	(1,295)	(1,145)	(343)
Administrative expenses	(34,789)	(26,184)	(20,714)	(13,796)
Other operating expenses	(1,182)	(365)	2,772	361
	(38,936)	(27,844)	(19,087)	(13,778)
Other operating income	1,018	2,495	395	205
Operating profit / (loss)	55,256	28,385	(5,075)	7,244
Finance cost	(42,615)	(40,045)	(33,443)	(26,887)
	12,641	(11,663)	(38,518)	(19,643)
Share of Profit/(loss) in an associate	8,510	22,786	(1,695)	(25,643)
Profit/(loss) before taxation	21,151	11,123	(40,213)	(45,286)
Taxation				
- Current	(6,649)	-	2,237	49
- Deferred	7,203	3,022	10,834	5,930
	554	3,022	13,071	5,979
Profit/(loss) after taxation	21,705	14,145	(27,142)	(39,307)
Earnings per share - Basic	Rs. 3.09	Rs. 2.01	Rs. (3.56)	Rs. (5.59)

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