



MIRPURKHAS SUGAR MILLS LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD,
P.O. BOX 5379 KARACHI-75530, PAKISTAN.
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MSM/ASF/267
January 25, 2011

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

Dear Sir,

Financial Results for the first Quarter period ended December 31, 2010

We have to inform you that the Board of Directors of the company in its meeting held on Tuesday, January 25, 2011 at 3:00 p.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:

	December 2010	December 2009
	(Rupees in '000)	
Turnover - net	675,480	689,479
Cost of sales	(599,174)	(609,922)
Gross profit	76,306	79,557
Distribution cost	(694)	(1,820)
Administrative expenses	(19,056)	(14,075)
Other operating expenses	(2,853)	(3,954)
	(22,603)	(19,849)
Other operating income	1,489	623
Operating profit	55,192	60,331
Finance cost	(17,316)	(9,172)
	37,876	51,159
Share of profit in an associate	5,813	10,205
Profit before Taxation	43,689	61,364
Taxation		
- Current	(9,887)	(8,886)
- Deferred	-	(3,631)
	(9,887)	(12,517)
Profit after taxation	33,802	48,847
Earnings per share - basic	Rs. 4.00	Rs. 5.79

We will be sending you copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,
For Mirpurkhas Sugar Mills Ltd.

ASLAM FARUQUE
Chief Executive