



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/549
May 26, 2011

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, 2011

We have to inform you that the Board of Directors of the company in its meeting held on Thursday, May 26, 2011 at 3:30 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:

	Half Year ended		Quarter ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	(Rupees '000)	(Rupees '000)	(Rupees '000)	(Rupees '000)
Turnover - net	1,225,841	1,161,573	550,361	472,094
Cost of sales	(1,057,906)	(1,068,399)	(458,732)	(458,477)
Gross profit	167,935	93,174	91,629	13,617
Distribution cost	(2,075)	(2,965)	(1,381)	(1,145)
Administrative expenses	(43,451)	(34,789)	(24,395)	(20,714)
Other operating expenses	(4,568)	(1,182)	(1,715)	2,772
	(50,094)	(38,936)	(27,491)	(19,087)
Other operating income	3,388	1,018	1,899	395
Operating profit / (loss)	121,229	55,256	66,037	(5,075)
Finance cost	(64,558)	(42,615)	(47,242)	(33,443)
	56,671	12,641	18,795	(38,518)
Share of Profit / (loss) in an associate	29,368	8,510	23,555	(1,695)
Profit / (loss) before taxation	86,039	21,151	42,350	(40,213)
Taxation				
- Current	(20,496)	(6,649)	(10,609)	2,237
- Deferred	-	7,203	-	10,834
	(20,496)	554	(10,609)	13,071
Profit / (loss) after taxation	65,543	21,705	31,741	(27,142)
Earnings per share - Basic	Rs. 7.77	Rs. 2.57	Rs. 3.76	Rs. (3.22)

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