



MIRPURKHAS SUGAR MILLS LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD,
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Ghulam Faruque
Group

MSM/ASF/675
July 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 NINE MONTHS PERIOD ENDED JUNE 30, 2011

We have to inform you that the Board of Directors of the company in its meeting held on Tuesday, July 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:

	Period ended		Quarter ended	
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010
	(Rupees '000)		(Rupees '000)	
Turnover - net	2,425,701	2,081,462	1,199,860	919,889
Cost of sales	(2,034,736)	(1,861,573)	(976,830)	(793,174)
Gross profit	390,965	219,889	223,030	126,715
Distribution cost	(3,816)	(3,914)	(1,743)	(949)
Administrative expenses	(62,300)	(50,749)	(18,849)	(15,960)
Other operating expenses	(15,528)	(6,011)	(10,960)	(4,829)
Other operating income	(81,646)	(60,674)	(31,552)	(21,738)
Operating profit	3,518	1,634	130	616
Finance cost	312,837	160,849	191,608	105,593
Share of Profit in an associate	(108,971)	(84,856)	(44,413)	(42,241)
Profit before taxation	205,866	75,993	147,195	(63,352)
Taxation	41,045	16,680	11,677	8,170
- Current	244,911	92,673	158,872	71,522
- Deferred	(27,173)	(11,525)	(6,677)	(4,874)
Profit after taxation	(27,173)	(31,023)	-	(38,226)
Earnings per share - Basic - (Rupees)	(27,173)	(42,346)	(6,677)	(43,100)
	217,738	50,127	152,195	28,422
	25.82	5.94	18.03	3.37

We will be sending 500 copies of the nine months (3rd quarter) 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