



Mirza Sugar Mills Ltd.

Ref No. MSML/ 556 /2007

December 06, 2007

The Managing Director,
Karachi Stock Exchange (G) Limited,
Karachi.

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2007

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their Meeting held at 10.30 a.m on Thursday, December 06, 2007, recommended the following:

(i)	Cash Dividend	Nil
(ii)	Bonus Issue	Nil
(iii)	Right Shares	Nil

The financial results of the Company are as follows:

	Year Ended 30-09-2007 (Rs)	Year Ended 30-09-2006 (Rs)
Sales - Net	484,425,941	557,271,703
Less - Cost of goods sold	488,275,987	521,081,914
Gross Profit/(Loss)	<u>(3,850,046)</u>	<u>36,189,789</u>
Operating Expenses		
Administrative & General	26,862,949	24,953,833
Selling & Distribution	439,020	366,352
Operating Profit/(Loss)	<u>(27,301,969)</u>	<u>(25,320,185)</u>
	(31,152,016)	10,869,604
Financial Charges	(21,246,137)	(28,760,462)
Other Income	7,652,987	62,961
Loss before taxation	<u>(13,593,150)</u>	<u>(28,697,501)</u>
Provision for Taxation :	(44,745,165)	(17,827,897)
- Current	(2,500,000)	(2,800,000)
Loss after taxation	<u>(47,245,165)</u>	<u>(20,627,897)</u>
Accumulated Loss brought forward	(923,722,777)	(903,094,880)
Accumulated Loss carried forward	<u>(970,967,942)</u>	<u>(923,722,777)</u>
Loss per share - basic	(3.35)	(1.46)

The Annual General Meeting of the Company will be held at 11.00 a.m on Monday, December 31, 2007 at Auditorium of The Pakistan Institute of International Affairs (PIIA), Near Sidco Avenue Center, Opposite: Shell Petrol Pump, Maulana Deen Mohd. Wafi Road, Karachi.

The Shares Transfer Books of the Company will remain closed from 22-12-2007 to 31-12-2007 (both days inclusive).

The requisite 300 copies of printed accounts for distribution amongst the members of the Exchange will be sent to you in due course of time.

Thanking you,

Yours faithfully,
for MIRZA SUGAR MILLS LIMITED


TARIQ MAHMOOD
Company Secretary

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