



# Mirza Sugar Mills Ltd.

Ref No. MSML/606 /2008

January 22, 2008

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED DECEMBER 31, 2007**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 10.30 a.m on Tuesday, January 22, 2008, recommended the following:

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

The Quarterly Results of the Company are as follows:

	Quarter Ended 31-12-2007 (Rs.)	Quarter Ended 31-12-2006 (Rs.)
Sales - net	103,694,395	24,924,067
Less - Cost of goods sold	136,280,074	40,703,543
Gross (Loss)/Profit	(32,585,679)	(15,779,476)
Operating Expenses:		
Administration & General	7,613,062	5,890,968
Selling and Distribution	167,658	13,575
	(7,780,720)	(5,904,543)
Operating (Loss)/Profit	(40,346,601)	(21,684,019)
Financial	4,595,591	5,506,189
Other Income	-	1,620
	(4,595,591)	(5,504,569)
Loss before taxation	(44,942,192)	(27,188,588)
Taxation - Current	(520,000)	(150,000)
Loss after Taxation	(45,462,192)	(27,338,588)
Accumulated Loss Brought Forward	(970,967,942)	(923,722,777)
Accumulated Loss Carried Forward	(1,016,430,134)	(951,061,365)
Loss per share - basic	(3.22)	(1.94)

We will be sending you 300 copies of printed Quarterly Accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,  
for MIRZA SUGAR MILLS LIMITED

  
TARIQ MAHMOOD  
Company Secretary

Regd. Office : 10th Floor, Block 'B' Building NO. 1, Lakson Square, Sarwar Shaheed Road, Karachi.

PABX : 5680151 Fax: (92-21) 5680183

MILL : Lowari Sharif, Behazirabad, Taluka Kudhan, District Badin. Tel. : (0297) 864107, 864042, Fax: (0297) 861253