



Mirza Sugar Mills Ltd.

Ref No. MSMU/851/2008

December 24, 2008

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

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2008

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 Wednesday, December 24, 2008, 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 30-09-2008 (Rs)	Year Ended 30-09-2007 (Rs)
Sales - Net	627,211,961	484,425,941
Cost of goods sold	(801,107,148)	(488,275,986)
Gross Profit/(Loss)	26,104,813	(3,850,045)
Operating Expenses		
Administrative & General	35,387,302	26,862,950
Selling & Distribution	2,360,370	439,020
Operating Profit/(Loss)	(37,747,872)	(27,301,970)
Financial Charges	(17,451,240)	(21,246,137)
Other Income	62,490,110	7,652,987
Profit/(Loss) before taxation	45,038,870	(13,593,150)
Provision for Taxation:	33,396,010	(44,745,165)
- Current	-	(2,500,000)
Profit / (Loss) after taxation	33,396,010	(47,245,165)
Accumulated Loss brought forward	(970,967,942)	(923,722,777)
Accumulated Loss carried forward	(937,571,932)	(970,967,942)
Earning / (Loss) per share - Basic & Diluted	2.37	(3.35)

The Annual General Meeting of the Company will be held at 12.00 noon on Thursday, January 29, 2009 at Auditorium of The Pakistan Institute of International Affairs (PIIA), Near Sidco Avenue Center, Opposite: Shell Petrol Pump, Maulana Deek Mohd. Wafi Road, Karachi.

The Shares Transfer Books of the Company will remain closed from 20-01-2009 to 29-01-2009 (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

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

PABX : 5680151 Fax: (92-21) 5680183

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