



Mirza Sugar Mills Ltd.

Ref No. MSML/ 99/ 2009

May 27, 2009

The General Manager,
Karachi Stock Exchange (G) Limited
Karachi.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2009**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 10.30 a.m on Wednesday, May 27, 2009, recommended the following:

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

The Half Yearly Results of the Company are as follows:

	Half Year Ended		Quarter Ended	
	March 31, 2009 Rs.	March 31, 2008 Rs.	March 31, 2009 Rs.	March 31, 2008 Rs.
Sales - net	449,017,085	433,336,528	366,778,005	329,642,133
Less: Cost of Sales	(355,578,045)	(420,054,589)	(263,460,945)	(283,794,516)
Gross Profit	93,441,040	13,281,939	103,317,060	45,847,617
Operating Expenses:				
Administrative expense	29,333,895	19,039,811	19,807,974	11,426,748
Selling & Distribution	720,214	474,199	624,371	306,340
	(30,054,109)	(19,514,010)	(20,432,345)	(11,733,088)
Operating Profit/(loss)	63,386,931	(6,232,071)	82,884,715	34,114,529
Financial charges	(1,079,778)	(9,314,982)	(973,102)	(4,719,391)
Other Income	127,985,454	0	127,985,454	0
Profit/(loss) before taxation	126,905,676	(9,314,982)	127,012,352	(4,719,391)
	190,292,607	(15,547,053)	209,897,067	29,395,138
Taxation - Current	0	(2,200,000)	0	(1,680,000)
Net profit/(loss) after taxation	190,292,607	(17,747,053)	209,897,067	27,715,138
Earning/(loss) per share - basic & diluted	13.50	(1.26)	14.89	1.97
Earning/(loss) per share excluding the Income recognized as a result of reversal of long term liability - basic & diluted.	4.89	(1.26)	6.90	1.97

We will be sending you 300 copies of printed Half Yearly Accounts for distribution amongst the members of the Exchange 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 : Lowari Sharif, Benazirabad, Taluka Kudhan, District Badin. Tel. : (0297) 864107, 864042, Fax: (0297) 861253