



# Mirza Sugar Mills Ltd.

Ref No. MSML/1025/2009

July 22, 2009

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED JUNE 30, 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, July 22, 2009, 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:

	Nine Month Ended		Quarter Ended	
	June 30, 2009 (Rs.)	June 30, 2008 (Rs.)	June 30, 2009 (Rs.)	June 30, 2008 (Rs.)
Sales - net	587,339,517	590,591,831	138,322,432	157,255,303
Less: Cost of Goods sold	480,690,622	566,689,073	125,314,577	146,634,484
Gross Profit/(loss)	106,448,895	23,902,758	13,007,855	10,620,819
Operating Expenses:				
Administrative & General	37,225,020	27,035,483	7,891,125	7,995,672
Selling & distribution	792,234	1,157,084	72,020	682,885
	(38,017,254)	(28,192,567)	(7,963,145)	(8,678,557)
Operating Profit/(loss)	68,431,641	(4,289,809)	5,044,710	1,942,262
Other Charges:				
Financial Charges	(1,167,624)	(13,690,341)	(87,846)	(4,375,359)
Other Income	127,986,205	3,048	751	3,048
	126,818,581	(13,687,293)	(87,095)	(4,372,311)
Profit/(loss) before taxation	195,250,222	(17,977,102)	4,957,615	(2,430,049)
Provision for taxation:				
Current	-	(2,200,000)	-	-
Profit/(loss) after taxation	195,250,222	(20,177,102)	4,957,615	(2,430,049)
Accumulated Loss Brought Forward	(937,571,932)	(970,967,942)	(747,279,325)	(988,714,995)
Accumulated Loss Carried Forward	(742,321,710)	(991,145,044)	(742,321,710)	(991,145,044)
Earning/(loss) per share - basic	13.85	(1.43)	0.35	(0.17)
Earning/(loss) per share excluding the Income recognized as a result of reversal of long term liabilities - basic & diluted.	5.24	(1.27)	0.35	(0.17)

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