



# Mirza Sugar Mills Ltd.

Ref No. MSML/103 /2010

May 20, 2010

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2010**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 10.30 a.m on Thursday, May 20, 2010, recommended the following:

- |       |                       |     |
|-------|-----------------------|-----|
| (i)   | Interim Cash Dividend | NII |
| (ii)  | Interim Bonus Shares  | NII |
| (iii) | Right Shares          | NII |

The Half Yearly Results of the Company are as follows:

	Quarter Ended		Half Year Ended	
	March 31, 2010 Rs.	March 31, 2009 Rs.	March 31, 2010 Rs.	March 31, 2009 Rs.
Sales - net	897,470,457	366,778,005	1,033,691,037	449,017,085
Less: Cost of Sales	(718,659,483)	(263,460,946)	(810,529,826)	(355,576,045)
Gross Profit	178,810,974	103,317,059	223,161,211	93,441,040
Operating Expenses:				
Administrative expenses	13,237,915	19,807,974	23,958,875	29,333,895
Distribution costs	705,338	624,371	851,488	720,214
	(13,943,253)	(20,432,345)	(24,810,363)	(30,054,109)
Operating Profit	164,867,721	82,884,714	198,350,848	63,386,931
Finance cost	(6,565,959)	(973,102)	(7,848,637)	(1,079,778)
Other (charges) / Income	(13,128,062)	127,985,454	(13,128,062)	127,985,454
	(19,694,021)	127,012,352	(20,976,699)	126,905,676
Net Profit before taxation	145,173,700	209,897,066	177,374,149	190,292,607
Taxation - Current	(4,487,352)	0	(5,166,455)	0
Net profit after taxation	140,686,348	209,897,066	172,207,694	190,292,607
Earning per share - basic & diluted	9.98	14.89	12.21	13.50

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

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