



Mirza Sugar Mills Ltd.

Ref No.MSML/02-1 /2011

January 19, 2011

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED DECEMBER 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 Wednesday, January 19, 2011, 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:

	<u>Quarter Ended 31-12-2010 (Rs.)</u>	<u>Quarter Ended 31-12-2009 (Rs.)</u>
Sales - net	107,654,703	136,220,580
Cost of sales	(103,430,289)	(91,870,342)
Gross Profit	4,224,414	44,350,238
Operating Expenses:		
Administration & General	14,034,086	10,455,586
Selling and Distribution	66,598	146,150
	(14,100,684)	(10,601,736)
Operating Profit/(Loss)	(9,876,270)	33,748,502
Financial charges	(847,509)	(1,282,678)
Profit/(Loss) before taxation	(10,723,779)	32,465,823
Provision for taxation:		
Current	(1,076,547)	(681,103)
Net Profit/(Loss) after taxation	(11,800,326)	31,784,720
Earning/(Loss) per share - basic	(0.84)	2.25

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

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