



# Mirza Sugar Mills Ltd.

Ref No. MSML/093/2011

May 23, 2011

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2011

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 10.30 a.m on Monday, May 23, 2011, 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:

	Quarter Ended		Half Year Ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	Rs.	Rs.	Rs.	Rs.
Sales - net	1,000,396,106	897,470,457	1,108,050,809	1,033,691,037
Less: Cost of Sales	(885,048,216)	(718,659,483)	(988,478,506)	(810,529,826)
Gross Profit	115,347,890	178,810,974	119,572,303	223,161,211
Operating Expenses:				
Administrative expenses	17,061,300	13,237,915	31,095,386	23,958,875
Distribution costs	1,055,103	705,338	1,121,701	851,488
	(18,116,403)	(13,943,253)	(32,217,087)	(24,810,363)
Operating Profit	97,231,487	164,867,721	87,355,216	198,350,848
Finance cost	(3,853,277)	(6,565,959)	(4,700,786)	(7,848,637)
Other (charges) / Income	(5,703,156)	(13,128,062)	(5,703,156)	(13,128,062)
	(9,556,433)	(19,694,021)	(10,403,942)	(20,976,699)
Net Profit before taxation	87,675,054	145,173,700	76,951,274	177,374,149
Taxation - Current	(10,003,961)	(4,487,352)	(11,080,508)	(5,168,455)
Net profit after taxation	77,671,093	140,686,348	65,870,766	172,205,694
Earning per share - basic & diluted	5.51	9.98	4.67	12.21

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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