



Mirza Sugar Mills Ltd.

Ref No.MSML/ 119 /2011

July 21, 2011

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED JUNE 30, 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 Thursday, July 21, 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:

	Quarter Ended		Nine Month Ended	
	June 30, 2011 (Rs.)	June 30, 2010 (Rs.)	June 30, 2011 (Rs.)	June 30, 2010 (Rs.)
Sales - net	187,837,009	169,560,917	1,295,887,818	1,203,251,954
Less: Cost of sales	(193,444,851)	(161,028,912)	(1,181,923,357)	(971,558,738)
Gross Profit/(Loss)	(5,607,842)	8,532,005	113,964,461	231,693,216
Operating Expenses:				
Administrative expenses	11,539,896	9,277,846	42,635,282	33,236,721
Distribution costs	67,733	70,609	1,189,434	922,097
	(11,607,629)	(9,348,455)	(43,824,716)	(34,158,818)
Operating Profit/(loss)	(17,215,471)	(816,450)	70,139,745	197,534,398
Other Charges:				
Finance costs	(983,274)	(1,167,756)	(5,684,060)	(9,016,393)
Other (charges) / Income	1,255,714	455,057	(4,447,442)	(12,673,005)
	272,440	(712,699)	(10,131,502)	(21,689,398)
Net profit/(loss) before taxation	(16,943,031)	(1,529,149)	60,008,243	175,845,000
Taxation - Current	(1,878,370)	(847,805)	(12,958,878)	(6,016,260)
Net profit/(loss) after taxation	(18,821,401)	(2,376,954)	47,049,365	169,828,740
Earning per share - basic & diluted	(1.33)	(0.17)	3.34	12.04

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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