



Mirza Sugar Mills Ltd.

Ref No.MSML/ 227 /2012

January 19, 2012

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED DECEMBER 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 Thursday, January 19, 2012, 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 31-12-2011 (Rs.)</u>	<u>Quarter Ended 31-12-2010 (Rs.)</u>
Sales - net	80,860,695	107,654,703
Cost of sales	<u>(153,399,430)</u>	<u>(103,430,289)</u>
Gross Profit / (loss)	(72,538,735)	4,224,414
Operating Expenses:		
Administration & General	<u>16,215,091</u>	<u>14,034,086</u>
Selling and Distribution	<u>27,059</u>	<u>66,598</u>
	<u>(16,242,150)</u>	<u>(14,100,684)</u>
Operating Profit / (loss)	(88,780,885)	(9,876,270)
Financial charges	<u>(421,625)</u>	<u>(847,509)</u>
Other Income / (Charges)	<u>(5,796)</u>	<u>0</u>
	<u>(427,421)</u>	<u>(847,509)</u>
Profit/(Loss) before taxation	(89,208,306)	(10,723,779)
Provision for taxation:		
Current	<u>(808,607)</u>	<u>(1,076,547)</u>
Net Profit/(Loss) after taxation	(90,016,913)	(11,800,326)
Earning/(Loss) per share - basic	<u>(6.38)</u>	<u>(0.84)</u>

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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