



Mirza Sugar Mills Ltd.

Ref No. MSML/279/2012

May 17, 2012

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2012

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 17, 2012, recommended the following:

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

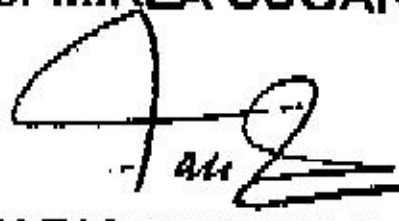
The Half Yearly Results of the Company are as follows:

	Half Year Ended		Quarter Ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	Rs.	Rs.	Rs.	Rs.
Sales - net	630,440,822	1,108,050,809	549,580,127	1,000,396,106
Less: Cost of Sales	(655,688,382)	(988,478,507)	(502,288,952)	(885,048,216)
Gross (Loss)/Profit	(25,247,560)	119,572,302	47,291,175	115,347,890
Operating Expenses:				
Administrative expenses	35,092,766	31,095,386	18,877,675	17,061,300
Distribution costs	882,599	1,121,701	855,540	1,055,103
	(35,975,365)	(32,217,088)	(19,733,215)	(18,116,403)
Operating (Loss)/Profit	(61,222,926)	87,355,215	27,557,959	97,231,487
Finance costs	(2,229,911)	(4,700,786)	(1,808,287)	(3,853,277)
Workers profit participation fund	0	(4,132,721)	0	(4,132,721)
Workers welfare fund	0	(1,570,434)	0	(1,570,434)
Other Income	7,504	0	1,708	0
	(2,222,407)	(10,403,941)	(1,806,579)	(9,556,433)
Net (Loss)/Profit before taxation	(63,445,333)	76,951,273	25,751,380	87,675,054
Taxation - Current	(6,304,408)	(11,080,508)	(5,495,801)	(10,003,961)
Net (Loss)/Profit after taxation	(69,749,741)	65,870,765	20,255,579	77,671,093
Earning per share - basic & diluted	(4.95)	4.67	1.44	5.51

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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