



Mirza Sugar Mills Ltd.

Ref No. MSML/367/2013

January 24, 2013

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 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, January 24, 2013, 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</u> <u>31-12-2012 (Rs.)</u> | <u>Quarter Ended</u> <u>31-12-2011 (Rs.)</u> |
|---|---|---|
| Sales - net | 40,384,352 | 80,860,695 |
| Cost of sales | (61,721,461) | (153,399,430) |
| Gross Profit / (loss) | (21,337,109) | (72,538,735) |
| Operating Expenses: | | |
| Administration & General | 15,234,569 | 16,215,091 |
| Selling and Distribution | 15,195 | 27,059 |
| | (15,249,764) | (16,242,150) |
| Operating Profit / (loss) | (36,586,873) | (88,780,885) |
| Financial charges | (32,460) | (421,625) |
| Other Income / (Charges) | 7,500 | (5,796) |
| | (24,960) | (427,421) |
| Profit/(Loss) before taxation | (36,611,833) | (89,208,306) |
| Provision for taxation: | | |
| Current | - | (808,607) |
| Net Profit/(Loss) after taxation | (36,611,833) | (90,016,913) |
| Earning/(Loss) per share - basic | (2.60) | (6.38) |

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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