



Mirza Sugar Mills Ltd.

Ref No. MSML/414/2013

May 23, 2013

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2013**

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 23, 2013, 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, 2013 Rs.	March 31, 2012 Rs.	March 31, 2013 Rs.	March 31, 2012 Rs.
Sales - net	173,786,637	630,440,822	133,402,285	549,580,127
Less: Cost of Sales	(225,396,571)	(655,688,382)	(163,675,110)	(502,288,951)
Gross (Loss)/Profit	(51,609,934)	(25,247,560)	(30,272,825)	47,291,176
Operating Expenses:				
Administrative expenses	28,510,449	35,092,766	13,275,880	18,877,675
Distribution costs	422,237	882,599	407,042	855,540
	(28,932,686)	(35,975,365)	(13,682,922)	(19,733,215)
Operating (Loss)/Profit	(80,542,621)	(61,222,925)	(43,955,748)	27,557,961
Finance costs	(948,409)	(2,229,911)	(915,949)	(1,808,286)
Other (charges) / Income	2,107,933	7,504	2,100,433	1,708
	1,159,524	(2,222,407)	1,184,484	(1,806,578)
Net (Loss)/Profit before taxation	(79,383,097)	(63,445,332)	(42,771,264)	25,751,383
Taxation - Current	0	(6,304,408)	0	(5,495,801)
- Deferred	(173,288)	0	(173,288)	0
	(173,288)	(6,304,408)	(173,288)	(5,495,801)
Net (Loss)/Profit after taxation	(79,556,385)	(69,749,740)	(42,944,552)	20,255,582
Earning per share - basic & diluted	(5.64)	(4.95)	(3.05)	1.44

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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