



# Mirza Sugar Mills Ltd.

Ref No. MSML/ 480 /2014

January 03, 2014

The General Manager,  
Karachi Stock Exchange Limited,  
Karachi.

**Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2013**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Friday, January 03, 2014 at 09.30 a.m. at Karachi recommended the following:

- |       |                             |     |
|-------|-----------------------------|-----|
| (i)   | <b><u>CASH DIVIDEND</u></b> | Nil |
| (ii)  | <b><u>BONUS SHARES</u></b>  | Nil |
| (iii) | <b><u>RIGHT SHARES</u></b>  | Nil |

The financial results of the Company are as follows:

	Year Ended 30-09-2013 (Rs)	Year Ended 30-09-2012 (Rs)
Sales - Net	217,644,919	774,360,704
Cost of sales	(290,201,877)	(829,673,359)
Gross loss	(72,556,958)	(55,312,655)
<b>Operating Expenses</b>		
Administrative expenses	48,353,265	58,782,738
Distribution costs	537,005	1,006,346
	(48,890,270)	(59,789,084)
<b>Operating loss</b>	(121,447,228)	(115,101,739)
<b>Other operating expenses</b>		
Finance costs	(1,173,366)	(2,897,005)
Other Income	2,433,925	286,882,015
Other charges	0	(9,733,635)
	1,260,559	274,251,374
<b>(Loss) / profit before taxation</b>	(120,186,669)	159,149,636
<b>Taxation :</b>		
Current - for the year	-	(20,346,650)
Prior year tax	-	(380,289)
Deferred tax	(1,493,835)	(19,549,580)
	(1,493,835)	(40,276,519)
<b>(Loss) / profit after taxation</b>	(121,680,503)	118,873,117
<b>Earnings per share - basic &amp; diluted</b>	(8.63)	8.43

The Annual General Meeting of the Company will be held on **Thursday, January 30, 2014** at 02.30 p.m at Auditorium of The Pakistan Institute of International Affairs (PIIA), Near Sidco Avenue Center, Opposite: Libra Autos CNG Pump, Maulana Deen Mohd. Wafi Road, Karachi.

The Shares Transfer Books of the Company will remain closed from **21-01-2014** to **30-01-2014** (both days inclusive). Transfers received by our Shares Registrars M/s. Tecnology Trade (Pvt) Ltd, at their office: Dajia House, 241-C, Block-2, Off: Shahrah-e-Quideen, Karachi at the close of business on **20-01-2014** will be treated in time for the purpose of shares transfer to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of Exchange 21 days before the date of AGM.

Thanking you,

Yours faithfully,  
for MIRZA SUGAR MILLS LIMITED

  
TARIQ MAHMOOD  
Company Secretary

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