



# Mirza Sugar Mills Ltd.

Ref No. MSML/ 502 /2014

January 23, 2014

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

**Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 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, January 23, 2014, 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>31-12-2013 (Rs.)</u>	<u>Quarter Ended</u> <u>31-12-2012 (Rs.)</u>
Sales - net	20,963,202	40,384,352
Cost of sales	(26,283,591)	(61,721,461)
Gross Profit / (loss)	<u>(5,320,389)</u>	<u>(21,337,109)</u>
<b>Operating Expenses:</b>		
Administration & General	6,918,178	15,234,569
Selling and Distribution	51,949	15,195
	<u>(6,970,127)</u>	<u>(15,249,764)</u>
Operating Profit / (loss)	<u>(12,290,516)</u>	<u>(36,586,873)</u>
Financial charges	(9,529)	(32,460)
Other Income / (Charges)	0	7,500
	<u>(9,529)</u>	<u>(24,960)</u>
Profit/(Loss) before taxation	<u>(12,300,045)</u>	<u>(36,611,833)</u>
<b>Provision for taxation:</b>		
Current	-	-
Net Profit/(Loss) after taxation	<u>(12,300,045)</u>	<u>(36,611,833)</u>
Earning/(Loss) per share - basic	<u>(0.87)</u>	<u>(2.60)</u>

We will be sending you 200 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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