



Mirza Sugar Mills Ltd.

Ref No.MSML/Financial Result/2014

July 17, 2014

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

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, July 17, 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:

	Quarter Ended		Nine Month Ended	
	June 30, 2014 (Rs.)	June 30, 2013 (Rs.)	June 30, 2014 (Rs.)	June 30, 2013 (Rs.)
Sales - net	0	17,517,851	20,983,202	191,304,488
Less: Cost of sales	(4,955,751)	(31,412,031)	(35,900,691)	(256,808,602)
Gross Profit/(Loss)	(4,955,751)	(13,894,180)	(14,937,489)	(65,504,114)
Operating Expenses:				
Administrative expenses	2,969,215	8,536,448	12,927,817	37,046,897
Distribution costs	0	19,226	8,629	441,463
	(2,969,215)	(8,555,674)	(12,936,446)	(37,488,360)
Operating Profit/(loss)	(7,924,966)	(22,449,854)	(27,873,935)	(102,992,474)
Other Charges:				
Finance costs	(5,594)	(16,759)	(586,701)	(965,168)
Other (charges) / Income				2,107,933
	(5,594)	(16,759)	(586,701)	1,142,765
Net profit/(loss) before taxation	(7,930,560)	(22,466,613)	(28,460,636)	(101,849,709)
Taxation - Current				
- Deferred			571,683	(173,289)
Net profit/(loss) after taxation	(7,930,560)	(22,466,613)	(27,888,953)	(102,022,998)
Earning/(loss) per share - basic	(0.56)	(1.59)	(1.98)	(7.24)

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


IRSHAD HUSSAIN MIRZA
Company Secretary

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