



Mirza Sugar Mills Ltd.

Ref No. MSML/Quarterly Result/2015

July 23, 2015

The General Manager,
Karachi Stock Exchange Limited
Karachi.

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015**

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 23, 2015, 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, 2015 (Rs.)	June 30, 2014 (Rs.)	June 30, 2015 (Rs.)	June 30, 2014 (Rs.)
Sales - net	28,991,111	10	438,476,386	20,963,292
Less: Cost of sales	(40,399,731)	(4,955,751)	(473,273,989)	(35,900,691)
Gross Loss	(11,408,620)	(4,955,751)	(34,797,603)	(14,937,399)
Operating Expenses:				
Administrative expenses	(5,780,266)	2,969,215	(24,661,894)	(12,827,817)
Distribution costs	0	0	(787,608)	(8,629)
	(5,780,266)	(2,969,215)	(25,449,502)	(12,936,446)
Operating Loss	(17,188,886)	(7,924,966)	(60,247,105)	(27,873,845)
Other Charges:				
Finance costs	(55,907)	(5,594)	(676,511)	(586,701)
Other (charges) / Income	(55,907)	(5,594)	(676,511)	(586,701)
Net Loss before taxation	(17,244,793)	(7,930,560)	(60,923,615)	(28,460,546)
Taxation - Current			1,554,493	571,683
- Deferred				
Net Loss after taxation	(17,244,793)	(7,930,560)	(59,369,123)	(27,888,863)
Earning/(loss) per share - basic & diluted	(1.22)	(0.58)	(4.21)	(1.98)

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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