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THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

Ref: PSM/KSE/ 228-2014

27 May, 2014

The Managing Director
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 31 MARCH, 2014

Dear Sir,

We would like to inform you that the Board of Directors in the Meeting held on Tuesday 27 May, 2014 at 11:00 a.m, have approved the following financial results for the Half Year ended 31 March, 2014:

	For the 2nd Quarter		Cumulative	
	Jan. - Mar. 2014	Jan. - Mar. 2013	Oct. - Mar. 2014	Oct. - Mar. 2013
	----- Rupees in thousand -----			
Turnover - local	235,348	184,624	446,328	965,285
- export	6,949	15,905	225,115	22,343
	<u>242,297</u>	<u>200,529</u>	<u>671,443</u>	<u>987,628</u>
Less : Sales Tax	(5,648)	(15,733)	(21,959)	(73,717)
	<u>236,649</u>	<u>184,796</u>	<u>649,484</u>	<u>913,911</u>
Cost of Sales	(319,760)	(270,447)	(731,243)	(935,255)
Gross Loss	(83,111)	(85,651)	(81,759)	(21,344)
Distribution Cost	4,166	(2,077)	(1,782)	(4,092)
Administrative Expenses	(10,513)	(14,829)	(23,385)	(35,825)
Other Income	77,850	36,430	97,058	59,752
Other Expenses	(5,132)	2,133	(5,132)	59,752
Loss from Operations	(16,740)	(63,994)	(15,000)	(1,509)
Finance Cost	(17,456)	(19,797)	(28,311)	(41,759)
Loss before Taxation	(34,196)	(83,791)	(43,311)	(43,268)
Taxation				
- Current	1,312	6,661	(2,354)	(635)
- Deferred	0	6,751	0	(1,977)
	<u>1,312</u>	<u>13,412</u>	<u>(2,354)</u>	<u>(2,612)</u>
Loss after Taxation	(32,884)	(70,379)	(45,665)	(45,880)
Other Comprehensive Income	0	0	0	0
Total Comprehensive Loss for the Period	<u>(32,884)</u>	<u>(70,379)</u>	<u>(45,665)</u>	<u>(45,880)</u>
	----- Rupees -----			
Loss per Share	<u>(8.77)</u>	<u>(18.77)</u>	<u>(12.18)</u>	<u>(12.23)</u>

We will be sending you 200 Copies of printed Half Yearly Financial Statements for distribution amongst the members of the Exchange in due course of time.

Yours truly,

(Mujahid Bashir)
Company Secretary

CC: The Managing Director
Islamabad Stock Exchange Limited,
ISE Towers, 55-B, Jinnah Avenue,
Islamabad.