

FAX ✓

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/030 /2010

January 21, 2010

The Managing Director,
Karachi Stock Exchange (G) Limited
Karachi.

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED DECEMBER 31, 2009**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 12.00 noon on Thursday, January 21, 2010, recommended the following:

(i)	Interim Cash Dividend	NII
(ii)	Interim Bonus Shares	NII
(iii)	Right Shares	NII

The Quarterly Results of the Company are as follows:

	<u>Quarter Ended</u> <u>31-12-2009 (Rs.)</u>	<u>Quarter Ended</u> <u>31-12-2008 (Rs.)</u> (Restated)
Sales - net	208,608,793	77,421,679
Cost of sales	(159,395,180)	(98,108,385)
Gross Profit/(Loss)	49,213,613	(20,686,706)
Distribution expenses	(289,633)	(208,122)
Administrative expenses	(5,530,495)	(4,936,665)
	(5,820,128)	(5,144,787)
	43,393,486	(25,831,493)
Finance cost	(1,537,985)	(55,030)
Other income	22,800	6,051,970
	(1,515,185)	5,996,940
Profit/(Loss) before Taxation	41,878,300	(19,834,553)
Taxation	(1,043,044)	-
Net Profit/(Loss) for the period	40,835,256	(19,834,553)
Accumulated Loss Brought Forward	(688,874,250)	(872,712,088)
Accumulated Loss Carried Forward	(648,038,994)	(892,546,641)
Earning/loss per share - basic	3.76	(1.83)

We will be sending you 300 copies of printed Quarterly Accounts for distribution amongst the members of the Exchange in due course of time.

Thanking You,

Yours faithfully,
for PANGRIO SUGAR MILLS LIMITED


M. YUNUS ANSARI
Company Secretary

10th Floor, Building No. 1, Lakson Square,
Sarwar Shaheed Road, Karachi-1.
PABX : 5680151, Fax : (92-21) 5680183