

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/ *146* /2010

May 20, 2010

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2010**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 12.00 noon on Thursday, May 20, 2010, recommended the following:

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

The Half Yearly Results of the Company are as follows:

	<u>Quarter Ended</u>		<u>Half Year Ended</u>	
	<u>March 31, 2010</u>	<u>March 31, 2009</u>	<u>March 31, 2010</u>	<u>March 31, 2009</u>
	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Sales - net	539,106,804	207,475,687	747,715,597	284,897,366
Less: Cost of sales	(447,087,570)	(134,784,331)	(606,482,750)	(232,892,718)
Gross Profit	92,019,234	72,691,356	141,232,847	52,004,648
Operating Expenses:				
Administrative expenses	6,980,158	5,746,830	12,510,653	10,683,494
Distribution	967,743	781,052	1,257,376	989,174
	(7,947,901)	(6,527,882)	(13,768,029)	(11,672,668)
Operating Profit	84,071,333	66,163,474	127,464,818	40,331,980
Finance cost	(3,136,756)	(825,212)	(4,674,741)	(880,242)
Other Income	8,805,652	142,231,601	8,828,451	148,283,571
Other cost	(9,081,678)	0	(9,081,678)	0
	(3,412,782)	141,406,389	(4,927,968)	147,403,329
Net profit before taxation	80,658,551	207,569,863	122,536,850	187,735,309
Taxation	(2,695,534)	0	(3,738,578)	0
Net Profit after taxation	77,963,017	207,569,863	118,798,272	187,735,309
Earning per share - basic & diluted	7.19	19.13	10.95	17.30

We will be sending you 300 copies of printed Half Yearly 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

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