

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/ 195 /2010

July 19, 2010

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED JUNE 30, 2010**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 11.30 a.m on Monday, July 19, 2010, 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	
	<u>June 30, 2010 (Rs.)</u>	<u>June 30, 2009 (Rs.)</u>	<u>June 30, 2010 (Rs.)</u>	<u>June 30, 2009 (Rs.)</u>
Sales - net	174,352,734	20,637,478	922,068,331	305,534,844
Less: Cost of sales	(186,307,775)	(24,304,329)	(792,790,525)	(257,197,045)
Gross Profit/(loss)	(11,955,041)	(3,666,851)	129,277,806	48,337,799
Operating Expenses:				
Administrative expenses	6,422,720	5,203,307	18,903,373	15,886,801
Distribution	132,471	112,080	1,389,847	1,101,254
	(6,555,191)	(5,315,387)	(20,293,220)	(16,988,055)
Operating Profit/(loss)	(18,510,231)	(8,982,238)	108,984,587	31,349,744
Other Charges:				
Finance cost	(954,475)	(15,164)	(5,629,216)	(895,406)
Other Income	240,163	4,979,664	9,068,615	153,263,235
Other cost	1,326,493	-	(7,755,185)	-
	612,180	4,964,500	(4,315,787)	152,367,829
Net profit/(loss) before taxation	(17,898,051)	(4,017,738)	104,668,800	183,717,573
Taxation	(871,764)	-	(4,610,342)	-
Net profit/(loss) after taxation	(18,769,814)	(4,017,738)	100,058,459	183,717,573
Earning per share - basic & diluted	(1.73)	(0.37)	9.22	16.93

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.