

PANGRIO SUGAR MILLS LIMITEDFAX

Ref No.PSML/294 /2010

December 09, 2010

The Managing Director,
Karachi Stock Exchange (G) Limited,
Karachi.**Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2010**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Thursday, December 09, 2010 at 12.00 noon at Karachi recommended the following:

(i) *CASH DIVIDEND

A final Cash Dividend for the year ended September 30, 2010 at Rs.1/-per share i.e. 10% (to minority shareholders only).

(ii) BONUS SHARES Nil**(iii) RIGHT SHARES Nil**

The financial results of the Company are as follows:

	Year Ended 30-09-2010 (Rs)	Year Ended 30-09-2009 (Rs)
Sales - net	1,069,717,466	391,967,610
Cost of sales	(951,816,382)	(349,767,840)
Gross Profit	117,901,084	42,219,770
Operating expenses		
Distributions	(1,663,039)	(1,192,844)
Administrative	(27,952,655)	(20,833,853)
	(29,615,693)	(22,026,697)
	88,285,391	20,193,074
Finance costs	(7,017,274)	(3,027,218)
Other income	11,211,418	185,992,385
Other charges	(6,381,088)	(14,017,919)
	(2,186,946)	168,947,250
Profit before taxation	86,098,445	189,140,324
Taxation	(10,697,175)	(5,302,486)
Net profit for the year	75,401,270	183,837,838
Earning per share - basic & diluted	6.85	16.94


The Annual General Meeting of the Company will be held on Monday, January 31, 2011 at 12.30 p.m at Auditorium of The Pakistan Institute of International Affairs (PIIA), Near Sidco Avenue Center, Opposite: Libra Autos CNG Pump, Maulana Deen Mohd. Wafi Road, Karachi.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 21-01-2011.

The Shares Transfer Books of the Company will remain closed from 22-01-2011 to 31-01-2011 (both days inclusive). Transfers received by our Shares Registrars M/s.Technology Trade (Pvt) Ltd, at their office: Dagla House, 241-C, Block-2, Off: Shahrah-e-Quideen, Karachi at the close of business on 21-01-2011 will be treated in time for the purpose of above entitlement to the transferees.

We will sending you 300 copies of printed accounts for distribution amongst the members of Exchange 21 days before the date of AGM.

Thanking you,

Yours faithfully,
for PANGRIO SUGAR MILLS LIMITED

M. YUNUS ANSARI
Company Secretary

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