

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/028 /2011

January 19, 2011

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED DECEMBER 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 **Wednesday, January 19, 2011**, 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:

	<u>Quarter Ended</u> <u>31-12-2010 (Rs.)</u>	<u>Quarter Ended</u> <u>31-12-2009 (Rs.)</u>	
Sales - net	132,676,752	208,608,793	
Cost of sales	(125,418,307)	(159,395,180)	
Gross Profit	7,258,445	49,213,613	
Distribution expenses	(327,618)	(289,633)	
Administrative expenses	(7,716,070)	(5,530,495)	
	(8,043,688)	(5,820,128)	
Operating Profit/(Loss)	(785,244)	43,393,486	
Finance cost	(878,453)	(1,537,985)	
Other income	665,062	22,800	
	(213,391)	(1,515,185)	
Profit/(Loss) before taxation	(998,634)	41,878,300	
Taxation	(1,326,768)	(1,043,044)	
Net Profit/(Loss) for the period	(2,325,402)	40,835,256	
Earning/(Loss) per share - basic	(0.21)	3.76	

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

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