

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/183/2011

July 21, 2011

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

Subject: FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED JUNE 30, 2011

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 12.00 noon on Thursday, July 21, 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>Nine Month Ended</u>	
	<u>June 30, 2011 (Rs.)</u>	<u>June 30, 2010 (Rs.)</u>	<u>June 30, 2011 (Rs.)</u>	<u>June 30, 2010 (Rs.)</u>
Sales - net	218,649,372	174,352,734	1,158,876,820	922,068,331
Less: Cost of sales	(212,325,250)	(186,307,775)	(1,129,160,478)	(792,790,525)
Gross Profit/(loss)	6,324,122	(11,955,041)	29,716,342	129,277,806
Operating Expenses:				
Administrative expenses	7,739,658	6,422,720	25,466,170	18,903,373
Distribution	99,121	132,471	2,389,774	1,389,847
	<u>(7,838,779)</u>	<u>(6,555,191)</u>	<u>(27,855,944)</u>	<u>(20,293,220)</u>
Operating Profit/(loss)	(1,514,657)	(18,510,232)	1,860,398	108,984,587
Other Charges:				
Finance cost	(1,454,711)	(954,475)	(5,907,850)	(5,629,216)
Other income	130,012	240,163	1,388,467	9,068,615
Other cost	0	1,326,493	0	(7,755,185)
	<u>(1,324,699)</u>	<u>612,181</u>	<u>(4,519,383)</u>	<u>(4,315,787)</u>
Net profit/(loss) before taxation	(2,839,357)	(17,898,051)	(2,658,986)	104,668,800
Taxation	(2,186,494)	(871,764)	(11,588,768)	(4,610,342)
Net profit/(loss) after taxation	(5,025,851)	(18,769,815)	(14,247,754)	100,058,458
Earning per share - basic & diluted	(0.46)	(1.73)	(1.31)	9.22

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