

PANGRIO SUGAR MILLS LIMITED

Ref No. PSML/320/2012

January 19, 2012

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED DECEMBER 31, 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, January 19, 2012, 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 31-12-2011 (Rs.)</u>	<u>Quarter Ended 31-12-2010 (Rs.)</u>
Sales - net	172,226,342	132,676,752
Cost of sales	<u>(225,929,027)</u>	<u>(125,418,307)</u>
Gross Profit/(loss)	(53,702,685)	7,258,445
Distribution expenses	<u>(259,329)</u>	<u>(327,618)</u>
Administrative expenses	<u>(10,950,537)</u>	<u>(7,716,070)</u>
Operating Profit/(Loss)	<u>(11,209,866)</u>	<u>(8,043,689)</u>
	<u>(64,912,551)</u>	<u>(785,244)</u>
Finance cost	<u>(842,637)</u>	<u>(878,453)</u>
Other income	<u>3,467,035</u>	<u>665,062</u>
Profit/(Loss) before taxation	<u>2,624,398</u>	<u>(213,391)</u>
Taxation	<u>(62,288,153)</u>	<u>(998,634)</u>
Net Profit/(Loss) for the period	<u>(1,722,263)</u>	<u>(1,326,768)</u>
	<u>(64,010,416)</u>	<u>(2,325,402)</u>
Earning/(Loss) per share - basic	<u>(5.90)</u>	<u>(0.21)</u>

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