

FAX

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/ 435 /2012

July 19, 2012

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 11.00 a.m on Thursday, July 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</u>		<u>Nine Month Ended</u>	
	<u>June 30, 2012 (Rs.)</u>	<u>June 30, 2011 (Rs.)</u>	<u>June 30, 2012 (Rs.)</u>	<u>June 30, 2011 (Rs.)</u>
Sales - net	115,066,759	218,649,372	518,492,635	1,158,876,820
Less: Cost of sales	(134,159,857)	(212,325,250)	(603,036,977)	(1,129,160,478)
Gross Profit/(loss)	(19,093,098)	6,324,122	(84,544,342)	29,716,342
Operating Expenses:				
Administrative expenses	8,937,958	7,739,658	31,218,589	25,466,170
Distribution	229,030	99,121	1,688,616	2,389,774
	(9,166,989)	(7,838,779)	(32,907,206)	(27,855,944)
Operating Profit/(loss)	(28,260,087)	(1,514,657)	(117,451,548)	1,860,398
Other Charges:				
Finance cost	(1,072,941)	(1,454,711)	(3,380,718)	(5,907,850)
Other Income/(charges)	(8,173)	130,012	4,267,728	1,366,467
	(1,081,114)	(1,324,699)	907,010	(4,519,383)
Net profit/(loss) before taxation	(29,341,201)	(2,839,356)	(116,544,538)	(2,658,986)
Taxation	1,441,796	(2,186,494)	(2,592,463)	(11,588,768)
Net profit/(loss) after taxation	(27,899,405)	(5,025,850)	(119,137,001)	(14,247,754)
Earning/(loss) per share - basic & diluted	(2.57)	(0.46)	(10.98)	(1.31)

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