

FAX

**PANGRIO SUGAR MILLS LIMITED**Ref No.PSMU *499* /2012

December 26, 2012

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

**Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2012**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Wednesday, December 26, 2012 at 12.00 noon at Karachi recommended the following:

- |       |                      |     |
|-------|----------------------|-----|
| (i)   | <b>CASH DIVIDEND</b> | NIL |
| (ii)  | <b>BONUS SHARES</b>  | NIL |
| (iii) | <b>RIGHT SHARES</b>  | NIL |

The financial results of the Company are as follows:

	<u>Year Ended</u> <u>30-09-2012 (Rs)</u>	<u>Year Ended</u> <u>30-09-2011 (Rs)</u>
Sales - net	627,043,684	1,411,944,995
Cost of sales	<u>(734,736,328)</u>	<u>(1,422,869,333)</u>
Gross Profit / (loss)	(107,692,642)	(11,024,338)
Operating expenses		
Distributions	<u>(1,740,133)</u>	<u>(2,785,841)</u>
Administrative	<u>(41,417,139)</u>	<u>(35,285,023)</u>
	<u>(43,157,272)</u>	<u>(38,050,864)</u>
	<u>(150,849,914)</u>	<u>(49,075,002)</u>
Finance costs	<u>(3,634,955)</u>	<u>(7,395,890)</u>
Other income	11,839,094	34,119,053
Other charges	-	<u>(19,011,283)</u>
	<u>8,204,139</u>	<u>7,711,880</u>
Profit / (loss) before taxation	<u>(142,645,775)</u>	<u>(41,363,122)</u>
Taxation	-	<u>(14,159,439)</u>
Net (loss) / profit for the year	<u>(142,645,775)</u>	<u>(55,522,561)</u>
(Loss) / earning per share - basic & diluted	<u>(13.15)</u>	<u>(5.12)</u>


The Annual General Meeting of the Company will be held on Wednesday, January 30, 2013 at 12.30 p.m at Auditorium of The Pakistan Institute of International Affairs (PIA), Near Sidco Avenue Center, Opposite: Libra Autos CNG Pump, Maulana Deen Mohd. Wafi Road, Karachi.

The Shares Transfer Books of the Company will remain closed from 21-01-2013 to 30-01-2013 (both days inclusive). Transfers received by our Shares Registrars M/s.Technology Trade (Pvt) Ltd, at their office: Dajia House, 241-C, Block-2, Off: Shahr-e-Quideen, Karachi at the close of business on 20-01-2013 will be treated in time for the purpose of shares transfer to the transferees.

We will be 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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