

**PANGRIO SUGAR MILLS LIMITED**

Ref No. PSML/605/2013

July 24, 2013

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 12.00 noon on Wednesday, July 24, 2013, 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:

	Quarter Ended		Nine Month Ended	
	June 30, 2013 (Rs.)	June 30, 2012 (Rs.)	June 30, 2013 (Rs.)	June 30, 2012 (Rs.)
Sales - net	24,423,796	115,066,759	136,269,491	518,492,635
Less: Cost of sales	(34,580,260)	(134,159,857)	(209,523,549)	(603,036,977)
Gross Profit/(loss)	(10,156,464)	(19,093,098)	(73,254,058)	(84,544,342)
Operating Expenses:				
Administrative expenses	6,377,093	8,937,958	22,108,297	31,218,589
Distribution	5,580	229,030	847,312	1,688,616
	(6,382,673)	(9,166,988)	(22,955,609)	(32,907,205)
Operating Profit/(loss)	(16,539,137)	(28,260,086)	(96,209,667)	(117,451,547)
Other Charges:				
Finance cost	(428,225)	(1,072,941)	(1,647,773)	(3,380,718)
Other Income/(charges)	0	(8,173)	1,401,949	4,287,728
	(428,225)	(1,081,114)	(245,824)	907,010
Net profit/(loss) before taxation	(16,967,362)	(29,341,200)	(96,455,491)	(116,544,537)
Taxation	-	1,441,796	-	(2,592,463)
Net profit/(loss) after taxation	(16,967,362)	(27,899,404)	(96,455,491)	(119,137,000)
Earning/(loss) per share - basic & diluted	(1.56)	(2.57)	(8.89)	(10.98)

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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