

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/ 565 /2014

January 03 2014

The General Manager,
Karachi Stock Exchange Limited,
Karachi.

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2013

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Friday, January 03, 2014 at 11.00 a.m at Karachi recommended the following:

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

The financial results of the Company are as follows:

	<u>Year Ended</u> <u>30-09-2013 (Rs)</u>	<u>Year Ended</u> <u>30-09-2012 (Rs)</u>
Sales - net	136,824,249	627,043,684
Cost of sales	(219,372,232)	(734,736,326)
Gross (loss) / profit	<u>(82,547,983)</u>	<u>(107,692,642)</u>
Operating expenses		
Distributions	(847,312)	(1,740,133)
Administrative	(28,630,938)	(41,417,139)
	<u>(29,478,250)</u>	<u>(43,157,272)</u>
	(112,026,233)	(150,849,914)
Finance costs	(2,044,034)	(3,634,955)
Other income	1,420,236	11,839,094
	<u>(623,798)</u>	<u>8,204,139</u>
(Loss) / profit before taxation	(112,650,031)	(142,645,775)
Taxation	-	-
Net (loss) / profit for the year	(112,650,031)	(142,645,775)
(Loss) / earning per share - basic & diluted	(10.38)	(13.15)


The Annual General Meeting of the Company will be held on Thursday, January 30, 2014 at 12.30 p.m at Auditorium of The Pakistan Institute of International Affairs (PIIA), 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 21-01-2014 to 30-01-2014 (both days inclusive). Transfers received by our Shares Registrars M/s. Technology Trade (Pvt) Ltd, at their office: Dagma House, 241-C, Block-2, Off: Shahrah-e-Quideen, Karachi at the close of business on 20-01-2014 will be treated in time for the purpose of shares transfer to the transferees.

We will be sending you 200 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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