

PANGRIO SUGAR MILLS LIMITED

Ref No.PSML/Financial Result/2014

July 21, 2014

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 12.00 noon on Monday, July 21, 2014, recommended the following:

(i)	Interim Cash Dividend	Nil
(ii)	Interim Bonus Shares	Nil
(iii)	Right Shares	Nil

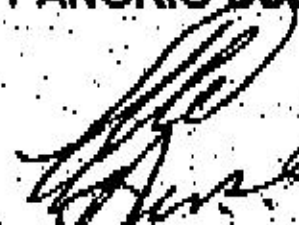
The Quarterly Results of the Company are as follows:

	<u>Quarter Ended</u>		<u>Nine Month Ended</u>	
	<u>June 30, 2014 (Rs.)</u>	<u>June 30, 2013 (Rs.)</u>	<u>June 30, 2014 (Rs.)</u>	<u>June 30, 2013 (Rs.)</u>
Sales - net	0	24,423,796	0	136,269,491
Less: Cost of sales	(1,712,205)	(34,580,260)	(10,677,527)	(209,523,549)
Gross Profit/(loss)	(1,712,205)	(10,156,464)	(10,677,527)	(73,254,058)
Operating Expenses:				
Administrative expenses	2,828,297	6,377,093	12,129,767	22,108,297
Distribution	0	5,580	0	847,312
Operating Profit/(loss)	(2,828,297)	(6,382,673)	(12,129,767)	(22,955,609)
Other Charges:				
Finance cost	(294,800)	(428,225)	(954,054)	(1,647,773)
Other Income/(charges)	0	0	0	1,401,349
Net profit/(loss) before taxation	(294,800)	(428,225)	(954,054)	(245,824)
Taxation	(4,835,302)	(16,967,362)	(23,761,348)	(96,455,491)
Net profit/(loss) after taxation	(4,835,302)	(16,967,362)	(23,761,348)	(96,455,491)
Earning/(loss) per share - basic & diluted	(0.45)	(1.56)	(2.19)	(8.89)

We will be sending you 200 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

Registered Office

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