

PANGRIO SUGAR MILLS LIMITED

Ref No. PSML/KSE/2015

January 03, 2015

The General Manager,
Karachi Stock Exchange Limited,
Karachi.

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Saturday, January 03, 2015 at 12.00 noon 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>30-09-2014 (Rs)</u>	<u>Year Ended</u> <u>30-09-2013 (Rs)</u>
Sales - net	0	136,824,249
Cost of sales	(12,469,761)	(219,372,232)
Gross loss	(12,469,761)	(82,547,983)
Operating expenses		
Administrative	(15,393,168)	(28,630,938)
Distributions	0	(847,312)
Operating loss	(15,393,168)	(29,478,250)
	(27,862,929)	(112,026,233)
Finance costs	(1,180,131)	(2,044,034)
Other (charges) / income	(14,653,924)	1,420,236
Net loss before taxation	(15,834,055)	(623,798)
	(43,696,984)	(112,650,031)
Taxation		
Current - for the year	-	-
Prior year charges	(45,442)	-
Deferred tax	(45,442)	-
Net loss after taxation	(43,742,426)	(112,650,031)
Loss per share - basic & diluted	(4.03)	(10.38)


The Annual General Meeting of the Company will be held on Friday, January 30, 2015 at 04.00 p.m at the Registered office of the Company at Pangrio Sugar Mills Site, Deh Rajuri II, Taluka Tando Bago, District Badin, Sindh.

The Shares Transfer Books of the Company will remain closed from 21-01-2015 to 30-01-2015 (both days inclusive). Transfers received by our Shares Registrars M/s. Technology Trade (Pvt) Ltd, at their office: Dagia House, 241-C, Block-2, Off. Shahrah-e-Quideen, Karachi at the close of business on 20-01-2015 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

Registered Office

Pangrio Sugar Mills Site, Deh Rajauri-II
Taluka: Tando Bago, Distt. Badin, Sindh

10th Floor, Building NO. 1, Lakson Square
Sarwar Shaheed Road, Karachi.