

Mirza Sugar Mills Ltd.

Ref No. MSML/KSE/2016

January 21, 2016

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| <p>1) The General Manager,
Pakistan Stock Exchange Limited,
(Formerly Karachi Stock Exchange Ltd)
Stock Exchange Building,
Stock Exchange Road,
<u>Karachi.</u></p> | <p>2) The General Manager,
Pakistan Stock Exchange Limited
(Formerly Lahore Stock Exchange Ltd)
Stock Exchange Building,
19 Khayaban-e-Aiwan-e-Iqbal, Kashmir Road,
<u>Lahore.</u></p> |
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Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2015**

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held at 10.30 a.m on **Thursday, January 21, 2016**, recommended the following:

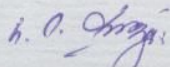
(i)	Interim Cash Dividend	Nil
(ii)	Interim Bonus Shares	Nil
(iii)	Right Shares	Nil

The Quarterly Results of the Company are as follows:

	<u>Quarter Ended</u> <u>31-12-2015 (Rs.)</u>	<u>Quarter Ended</u> <u>31-12-2014 (Rs.)</u>
Sales - net	18,009,630	-
Cost of sales	<u>(44,167,312)</u>	<u>(20,514,609)</u>
Gross Loss	<u>(26,157,682)</u>	<u>(20,514,609)</u>
Operating Expenses:		
Administration & General	8,618,883	6,962,289
Selling and Distribution	89,375	93,715
	<u>(8,708,258)</u>	<u>(7,056,004)</u>
Operating Loss	<u>(34,865,940)</u>	<u>(27,570,613)</u>
Financial charges	(51,249)	(9,413)
Loss before taxation	<u>(34,917,189)</u>	<u>(27,580,026)</u>
Provision for taxation:		
Current		
Net Loss after taxation	<u>(34,917,189)</u>	<u>(27,580,026)</u>
Loss per share - basic	<u>(2.48)</u>	<u>(1.96)</u>

We will be sending you 200 copies of printed Quarterly Accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
for MIRZA SUGAR MILLS LIMITED


IRSHAD HUSSAIN MIRZA
Company Secretary

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