



**MEHRAN
SUGAR
MILLS
LIMITED**

July 30, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Financial Results for the nine months ended June 30, 2019**

Dear Sir,

The Board of Directors of our Company met today at 11.30 a.m. at the registered office of the Company and approved the financial statements for nine months ended June 30, 2019 and recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the nine months ended June 30, 2019 at Re. **1.00** per share i.e. **10%**. This is in addition to Interim Dividend already paid at Rs. **1.25** per share i.e. **12.5%**.

Share transfer books shall remain closed from August 16, 2019 to August 22, 2019 (both days inclusive).

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The Financial Results of the Company are as follows:

	Nine months ended		Quarter ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	-----Rupees-----			
Turnover	4,464,889,832	3,826,257,020	2,472,845,455	986,060,760
Less: Sales Tax / F.E.D	(470,323,017)	(138,502,539)	(263,723,206)	(11,970,495)
Turnover - net	3,994,566,815	3,687,754,481	2,209,122,249	974,090,265
Cost of sales	(3,191,585,624)	(3,286,936,165)	(1,811,073,630)	(804,723,071)
Gross Profit	802,981,191	400,818,316	398,048,619	169,367,194
Distribution costs	(31,594,022)	(88,482,591)	(7,514,971)	(23,311,583)
Administrative expenses	(189,876,667)	(205,474,221)	(61,036,205)	(77,320,782)
Other operating expense	(50,501,205)	(15,661,618)	1,227,038	2,861,811
Other operating income	80,185,539	123,093,705	39,532,889	52,393,937
	(191,786,355)	(186,524,725)	(27,791,249)	(45,376,617)
Operating Profit	611,194,836	214,293,591	370,257,370	123,990,577
Finance costs	(289,957,154)	(138,029,413)	(133,495,855)	(66,806,752)
Share of profit from associates	160,636,219	211,186,228	28,954,545	100,885,483
Profit before tax	481,873,901	287,450,406	265,716,060	158,069,308
Taxation	(112,498,547)	(50,993,899)	(71,741,154)	(30,499,378)
Profit after tax	369,375,354	236,456,507	193,974,906	127,569,930
		<u>Restated</u>		<u>Restated</u>
Earnings per share	9.12	5.84	4.79	3.15

We will be sending you required copies of printed Financial Statements for distribution amongst the members of the Exchange.

Yours Sincerely


Sumair Ali Khan
Company Secretary