



MIRPURKHAS SUGAR MILLS LIMITED

Head Office : Modern Motors House, Beaumont Road,
P.O. Box 5379, Karachi-75530, Pakistan.
UAN : 111-354-111
Tel. : (92-21) 35682565-67 - 35682569-70
Fax : (92-21) 35682839 - 35688036
E-mail : msm@gfg.com.pk



Ghulam Faruque
Group

MSML/ASF/
December 12, 2019

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

The Executive Director
Corporate Supervision Department
Securities & Exchange Commission of Pakistan
7th Floor, NIC Building,
63-Jinnah Avenue, Blue Area
Islamabad.
Fax: 051-9100454 & 9100471

Dear Sir (s),

FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2019

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, December 12, 2019 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

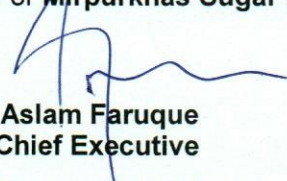
- I. **CASH DIVIDEND**
NIL
- II. **BONUS SHARES**
Issuance of Bonus Shares in proportion of 10 shares for every 100 shares held i.e. 10%
- III. **RIGHT SHARES**
NIL
- IV. **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
NIL
- V. **ANY OTHER PRICE SENSITIVE INFORMATION**
The financial results of the Company (consolidated and standalone) for the year ended September 30, 2019 along with Board Resolution are annexed herewith.

The Annual General Meeting of the Company will be held on Tuesday, January 21, 2020 at 1:00 p.m. at the Registered Office of the Company at factory premises, Sub Post Office Sugar Mill, Jamrao, Umerkot Road, Mirpurkhas.

The share transfer books of the Company will be closed from Wednesday, January 15, 2020 to Tuesday, January 21, 2020 (both days inclusive). Transfers received at the office of the share registrar of the company M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahrah-e-Faisal, Karachi at the close of business on Tuesday, January 14, 2020 will be treated in time for the purpose of above entitlement.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours sincerely,
For **Mirpurkhas Sugar Mills Limited**


Aslam Faruque
Chief Executive

Encl.: As stated above

MIRPURKHAS SUGAR MILLS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	Note	2019 ----- (Rupees in '000) -----	2018
Turnover - net	27	3,728,986	4,170,397
Cost of sales	28	(3,121,032)	(3,788,510)
Gross profit		607,954	381,887
Distribution cost	29	(30,536)	(220,794)
Administrative expenses	30	(153,825)	(161,769)
Other operating expenses	31	(22,026)	(237,783)
		(206,387)	(620,346)
Other income	32	50,534	155,863
Operating profit / (loss)		452,101	(82,596)
Finance cost	33	(404,358)	(210,375)
		47,743	(292,971)
Share of profit in associates - net	6	369,926	404,620
Profit before taxation		417,669	111,649
Taxation	34	(110,481)	(38,405)
Profit after taxation		307,188	73,244
Earnings per share - basic & dilutive (Rupees)	35	25.04	5.97

ASLAM FARUQUE
CHIEF EXECUTIVE



MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	Note	2019 ----- (Rupees in '000) -----	2018
Turnover - net	27	3,728,986	4,170,397
Cost of sales	28	<u>(3,121,032)</u>	<u>(3,788,510)</u>
Gross profit		607,954	381,887
Distribution cost	29	<u>(30,536)</u>	<u>(220,794)</u>
Administrative expenses	30	<u>(153,826)</u>	<u>(162,767)</u>
Other operating expenses	31	<u>(27,412)</u>	<u>(240,495)</u>
		(211,774)	(624,056)
Other income	32	<u>50,535</u>	<u>155,863</u>
Operating profit / (loss)		446,715	(86,306)
Finance cost	33	<u>(404,358)</u>	<u>(210,375)</u>
		42,357	(296,681)
Share of profit in associates - net	6	<u>369,926</u>	<u>404,620</u>
Profit before taxation		412,283	107,939
Taxation	34	<u>(110,481)</u>	<u>(38,405)</u>
Profit after taxation		<u>301,802</u>	<u>69,534</u>
Earnings per share - basic & dilutive (Rupees)	35	<u>24.60</u>	<u>5.67</u>

ASLAM FARUQUE
CHIEF EXECUTIVE





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Resolution passed by the Board of Directors in its meeting held on December 12, 2019

The Board of Directors has resolved that Bonus Shares @ 10% be recommended to the shareholders for approval at the ensuing Annual General Meeting of the company, to be issued to the shareholders registered at the close of business on January 14, 2020.

It was further resolved that a sum of Rs. 12,268,210/- be capitalized out of the un-appropriated profits of the company for the year 2018/19 to issue at par 1,226,821 ordinary shares of Rs. 10 each. Such shares shall be distributed as bonus shares to those members, whose names appear in the register of members of the company as on January 14, 2020 @ 10% i.e. Ten (10) bonus shares for every one hundred (100) shares held; that the new shares shall rank pari passu with the existing shares of the company for all purposes; that all fractions of Bonus Shares shall be consolidated and disposed of in the stock market and the proceeds of the same shall be paid to a charitable institution. The Directors of the Company be and are hereby authorized to sign the new share certificates and the common seal of the company be affixed in the presence of any two Directors; that the Directors and the Company Secretary be and are hereby authorized to give effect to this resolution and to do all such acts, deeds and things as may be necessary or required for the issuance, allotment and distribution of ordinary shares.

Certified true copy


Abid Vazir
Company Secretary

