



**MEHRAN
SUGAR
MILLS
LIMITED**

December 30, 2019

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

Subject: **Financial Results for the year ended September 30, 2019**

Dear Sir,

The Board of Directors of our Company in their meeting held on December 30, 2019 at 12:30 at the registered office of the Company has approved audited Financial Statements for the year ended September 30, 2019 and recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended Sept 30, 2019 at Re. 1 per share i.e. 10%. This is in addition to Interim Dividends already paid at Rs. 2.25 per share i.e. 22.5%.

BONUS SHARES

It has been recommended by the Board of Directors to issue of Bonus Shares in the proportion of 15 shares for every 100 shares held i.e. 15%. This is in addition to the interim bonus shares already issued in the proportion of 10 shares for every 100 shares held i.e. 10%

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Unconsolidated statement of Profit or Loss for the year ended September 30, 2019 are as follows:

	2019 Rupees	2018 Rupees
Turnover	5,311,773,145	4,790,789,858
Cost of sales	<u>(4,491,460,810)</u>	<u>(4,201,109,587)</u>
Gross profit	820,312,335	589,680,271
Distribution costs	(59,559,302)	(111,448,318)
Administrative expenses	(255,031,104)	(276,264,701)
Other expenses	(12,711,943)	(69,392,379)
Other income	79,021,066	169,541,014
	<u>(248,281,283)</u>	<u>(287,564,384)</u>
Operating profit	572,031,052	302,115,887
Finance Costs	(384,774,303)	(212,409,244)
Share of profit from associates - net	324,890,323	340,016,123
Profit before taxation	512,147,072	429,722,766
Taxation	(108,312,841)	(16,824,716)
Net profit for the year	403,834,231	412,898,050
Basic and diluted earnings per share	9.97	Restated 10.19

Consolidated Statement of Profit or Loss of the Company for the year ended September 30, 2019 are as follows:

	2019 Rupees	2018 Rupees
Turnover	5,311,773,145	4,790,789,858
Cost of sales	<u>(4,491,460,810)</u>	<u>(4,201,109,587)</u>
Gross profit	820,312,335	589,680,271
Distribution costs	(59,559,302)	(111,448,318)
Administrative expenses	(255,762,193)	(281,959,541)
Other expenses	(12,711,943)	(69,392,379)
Other income	79,021,066	169,541,014
	<u>(249,012,372)</u>	<u>(293,259,224)</u>
Operating profit	571,299,963	296,421,047
Finance Costs	(384,774,303)	(212,571,493)
Share of profit from associates - net	324,890,323	340,016,123
Profit before taxation	511,415,983	423,865,677
Taxation	(108,312,841)	(16,824,716)
Net profit for the year	403,103,142	407,040,961
Basic and diluted earnings per share	9.95	Restated 10.05



The Annual General meeting will be held on January 28, 2020.

The Shares Transfer Books of the Company will be closed from January 22, 2020 to January 28, 2020 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on January 21, 2020 will be treated in time for the purpose to attend AGM to the transferee.

We will be sending you required copies of printed Financial Statements for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely



Sumair Ali Khan
Company Secretary