



MIRPURKHAS SUGAR MILLS LIMITED

Head Office : Modern Motors House, Beaumont Road,
P.O. Box 5379, Karachi-75530, Pakistan.
UAN : 111-354-111
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Ghulam Faruque
Group

MSM/ASF
January 28, 2020

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2019

We have to inform you that the Board of Directors of the Company in its meeting held on Tuesday, January 28, 2020 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
NIL
- III. RIGHT SHARES
NIL
- IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION
NIL
- V. ANY OTHER PRICE SENSITIVE INFORMATION

The financial results (consolidated and standalone) of the Company for the period ended December 31, 2019 are annexed herewith.

The Quarterly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For **Mirpurkhas Sugar Mills Ltd.**


Aslam Faruque
Chief Executive

Encl.: as stated above

MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE QUARTER ENDED DECEMBER 31, 2019

	Note	Dec. 31, 2019	Dec. 31, 2018
		----- (Rupees in '000) -----	
Turnover - net		1,326,917	818,968
Cost of sales		<u>(1,205,929)</u>	<u>(778,783)</u>
Gross profit		120,988	40,185
Distribution cost		(3,666)	(2,811)
Administrative expenses		(36,480)	(37,330)
Other operating expenses		(1,296)	(13,015)
		<u>(41,442)</u>	<u>(53,156)</u>
Other income		16,910	34,035
Operating profit		96,456	21,064
Finance cost		<u>(81,741)</u>	<u>(67,194)</u>
		<u>14,715</u>	<u>(46,130)</u>
Share of profit in associates - net		58,715	118,121
Profit before taxation		73,430	71,991
Taxation		(22,138)	(15,125)
Profit after taxation		51,292	56,866
Earnings per share - basic & diluted (Rupees)	10	<u>4.18</u>	<u>4.64</u>




ASLAM FARUQUE
CHIEF EXECUTIVE

MIRPURKHAS SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
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	Note	Dec. 31, 2019 ----- (Rupees in '000) -----	Dec. 31, 2018 ----- (Rupees in '000) -----
Turnover - net		1,326,917	818,968
Cost of sales		(1,205,929)	(778,783)
Gross profit		120,988	40,185
Distribution cost		(3,666)	(2,811)
Administrative expenses		(36,480)	(37,330)
Other operating expenses		(1,296)	(7,737)
		(41,442)	(47,878)
Other income		16,910	34,035
Operating profit		96,456	26,342
Finance cost		(81,741)	(67,194)
		14,715	(40,852)
Share of profit in associates - net		58,715	118,121
Profit before taxation		73,430	77,269
Taxation		(22,138)	(15,125)
Profit after taxation		51,292	62,144
Earnings per share - basic & diluted (Rupees)	10	4.18	5.07


ASLAM FARUQUE
CHIEF EXECUTIVE

