



**MEHRAN
SUGAR
MILLS
LIMITED**

May 30, 2020

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

Subject: **Financial Results for the half year ended March 31, 2020**

Dear Sir,

The Board of Directors of our Company met today at 12.00 p.m. at the registered office of the Company and approved the financial statements for half year ended March 31, 2020 and recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the half year ended March 31, 2020 at Re. **0.50** per share i.e. **5%**. This is in addition to Interim Dividends already paid at Re. 0.75 per share i.e. 7.5%.

BONUS SHARES : NIL
RIGHT SHARES : NIL

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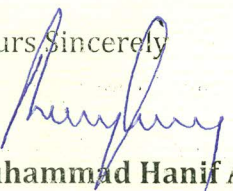
The Financial Results of the Company are as follows:

	<u>Half Year Ended</u>		<u>Quarter Ended</u>	
	<u>Mar 2020</u>	<u>Mar 2019</u>	<u>Mar 2020</u>	<u>Mar 2019</u>
	-----Rupees-----			
Turnover	3,112,098,534	1,785,444,566	1,706,956,187	634,298,486
Cost of sales	(2,511,615,114)	(1,380,511,994)	(1,181,854,418)	(384,406,699)
Gross profit	600,483,420	404,932,572	525,101,769	249,891,787
Distribution costs	(25,852,326)	(24,079,051)	(18,265,529)	(16,817,779)
Administrative expenses	(112,041,334)	(128,840,462)	(61,889,404)	(70,664,522)
Other operating expense	(18,998,127)	(51,728,243)	(18,998,127)	(5,150,462)
Other operating income	37,908,384	40,652,650	4,294,664	6,848,571
	(118,983,403)	(163,995,106)	(94,858,396)	(85,784,192)
Operating profit	481,500,017	240,937,466	430,243,373	164,107,595
Finance costs	(206,957,605)	(156,461,299)	(152,072,324)	(100,799,757)
Share of (loss)/profit from associate	(13,255,923)	131,681,674	(58,148,439)	29,223,475
Profit before taxation	261,286,489	216,157,841	220,022,610	92,531,313
Taxation	(150,789,476)	(40,757,393)	(150,088,662)	(24,906,034)
Profit after taxation	110,497,013	175,400,448	69,933,948	67,625,279
Other comprehensive income :				
Other comprehensive income that will not be reclassified to profit or loss in subsequent period:				
Net gain / (loss) on equity instruments designated at fair value through other comprehensive income	16,796,709	(62,215,187)	(339,541,327)	11,281,943
Total comprehensive income/(loss) for the year	127,293,722	113,185,261	(269,607,379)	78,907,222
Earnings per share-basic and diluted	2.37	3.76	1.50	1.45

Share transfer books shall remain close from June 15, 2020 to 21, 2020 (both days inclusive)

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

Yours Sincerely


Muhammad Hanif Aziz
Chief Financial Officer