



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

MSM/WK
July 27, 2020

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

The Director / HoD
Surveillance, Supervision & Enforcement Department
Securities & Exchange Commission of Pakistan
7th Floor, NIC Building
63-Jinnah Avenue, Blue Area
Islamabad
Fax : 051-9100440 - 9218595

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2020

We have to inform you that the Board of Directors of the Company in its meeting held on Monday, July 27, 2020 at 1:00 p.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**

In order to diversify the business of the company, the Board of Directors has decided to set up a Paper and Board mill with an estimated cost of project at approximately Rs. 1.10 billion. It will take around 24 to 36 months to become operational.

The financial results (consolidated and standalone) of the Company for the period ended June 30, 2020 are annexed herewith.

The Quarterly Report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For Mirpurkhas Sugar Mills Ltd.

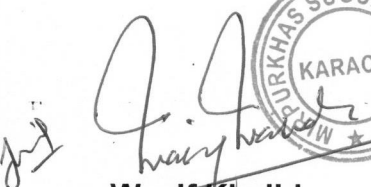


Wasif Khalid

Director & Chief Financial Officer

Encl.: as stated above

MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE PERIOD ENDED JUNE 30, 2020

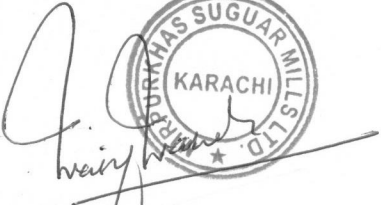
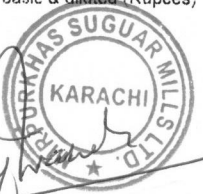
	<u>Period ended</u>		<u>Quarter ended</u>	
	Jun. 30, 2020	Jun. 30, 2019	Jun. 30, 2020	Jun. 30, 2019
	----- (Rupees in '000) -----			
Turnover - net	3,068,465	2,229,050	1,082,127	1,109,260
Cost of sales	(2,914,212)	(1,902,367)	(1,006,269)	(892,799)
Gross profit	154,253	326,683	75,858	216,461
Distribution cost	(11,494)	(12,210)	(3,644)	(4,778)
Administrative expenses	(117,538)	(111,294)	(38,956)	(39,723)
Other operating expenses	(1,491)	(17,917)	(269)	3,170
	(130,523)	(141,421)	(42,869)	(41,331)
Other income / (loss)	17,394	41,495	(4,143)	724
Operating profit	41,124	226,757	28,846	175,854
Finance cost	(311,880)	(295,629)	(103,173)	(124,607)
	(270,756)	(68,872)	(74,327)	51,247
Share of profit in associates - net	138,637	305,386	83,571	92,166
(Loss) / Profit before taxation	(132,119)	236,514	9,244	143,413
Taxation	(45,146)	(77,166)	(23,412)	(55,216)
(Loss) / Profit after taxation	(177,265)	159,348	(14,168)	88,197
Earnings per share - basic & diluted (Rupees)	(13.14)	(Restated) 11.81	(1.05)	(Restated) 6.54

Wasif Khalid
Director & Chief Financial Officer

MIRPURKHAS SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE PERIOD ENDED JUNE 30, 2020

	<u>Period ended</u>		<u>Quarter ended</u>	
	Jun. 30, 2020	Jun. 30, 2019	Jun. 30, 2020	Jun. 30, 2019
	----- (Rupees in '000) -----			
Turnover - net	3,068,465	2,229,050	1,082,127	1,109,260
Cost of sales	(2,914,212)	(1,902,367)	(1,006,269)	(892,799)
Gross profit	154,253	326,683	75,858	216,461
Distribution cost	(11,494)	(12,210)	(3,644)	(4,778)
Administrative expenses	(117,538)	(111,294)	(38,956)	(39,723)
Other operating expenses	(1,491)	(12,639)	(269)	3,170
	(130,523)	(136,143)	(42,869)	(41,331)
Other income / (loss)	17,394	41,495	(4,143)	724
Operating profit	41,124	232,035	28,846	175,854
Finance cost	(311,880)	(295,629)	(103,173)	(124,607)
	(270,756)	(63,594)	(74,327)	51,247
Share of profit in associates - net	138,637	305,386	83,571	92,166
(Loss) / Profit before taxation	(132,119)	241,792	9,244	143,413
Taxation	(45,146)	(77,166)	(23,412)	(55,216)
(Loss) / Profit after taxation	(177,265)	164,626	(14,168)	88,197
Earnings per share - basic & diluted (Rupees)	(13.14)	(Restated) 12.20	(1.05)	(Restated) 6.54

Wasif Khalid
Director & Chief Financial Officer