



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
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Ghulam Faruque
Group

January 28, 2021

- | | |
|--|---|
| 1. The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax : 111-573-329 | 2. The Director / HoD
Surveillance Supervision & Enforcement Department
Securities & Exchange Commission of Pakistan
7 th Floor, NIC Building, 63-Jinnah Avenue, Blue Area
Islamabad
Fax : 051-9218590 - 9218595 |
|--|---|

Dear Sirs,

FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, January 28, 2021 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- | | |
|--|-------------------|
| I. <u>CASH DIVIDEND</u> | <u>NIL</u> |
| II. <u>BONUS SHARES</u> | <u>NIL</u> |
| III. <u>RIGHT SHARES</u> | <u>NIL</u> |
| IV. <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | <u>NIL</u> |
| V. <u>ANY OTHER PRICE SENSITIVE INFORMATION</u> | |

In line with its decision not to pursue the bagasse based power project, the Board of Directors has decided to wind-up Mirpurkhas Energy Limited, a wholly owned subsidiary of the Company.

The financial results (consolidated and standalone) of the Company for the period ended December 31, 2020 are annexed herewith.

The Quarterly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately within the specified time.

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


Abid Vazir
Executive Director &
Company Secretary

Encl.: as stated above

MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE QUARTER ENDED DECEMBER 31, 2020

	Dec. 31, 2020	Dec. 31, 2019
	----- (Rupees in '000) -----	
Turnover - net	1,079,061	1,326,917
Cost of sales	<u>(1,002,924)</u>	<u>(1,205,929)</u>
Gross profit	76,137	120,988
Distribution cost	<u>(3,779)</u>	<u>(3,666)</u>
Administrative expenses	<u>(45,969)</u>	<u>(36,480)</u>
Other operating expenses	<u>(163)</u>	<u>(1,296)</u>
	(49,911)	(41,442)
Other income	<u>6,471</u>	<u>16,910</u>
Operating profit	32,697	96,456
Finance cost	<u>(40,438)</u>	<u>(81,741)</u>
	(7,741)	14,715
Share of profit in associates - net	<u>100,409</u>	<u>58,715</u>
Profit before taxation	92,668	73,430
Taxation	<u>(24,492)</u>	<u>(22,138)</u>
Profit after taxation	<u>68,176</u>	<u>51,292</u>
		(Restated)
Earnings per share - basic & diluted (Rupees)	<u>5.05</u>	<u>3.80</u>


Abid Vazir
Executive Director &
Company Secretary



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Abid Vazir
Executive Director &
Company Secretary

