



January 29, 2021

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



**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: Financial Results for 1st quarter ended December 31, 2020

Dear Sir,

The Board of Directors of our Company in their meeting held on January 29, 2021 at 04:00 p.m. at the registered office of the Company has approved financial Statements for the first quarter ended December 31, 2020 and recommended the following:

CASH DIVIDEND : NIL
BONUS SHARES : NIL
RIGHT SHARES : NIL

The Financial results of the company for the quarter ended are as follows:

	<u>Dec 2020</u>	<u>Dec 2019</u>
	<u>Rupees</u>	<u>Rupees</u>
Turnover	972,518,126	1,618,370,686
Less: Sales Tax	(110,224,806)	(213,228,339)
Turnover - net	862,293,320	1,405,142,347
Cost of sales	(766,357,521)	(1,329,760,696)
Gross profit	95,935,799	75,381,651
Distribution cost	(9,669,947)	(7,586,797)
Administrative expense	(55,481,828)	(50,151,930)
Other operating expense	(752,970)	-
Other operating income	36,886,531	33,613,720
	(29,018,214)	(24,125,007)
Operating profit	66,917,585	51,256,644

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Finance costs	(36,997,826)	(54,885,281)
Share of profit from associates - net	<u>78,408,992</u>	<u>44,892,516</u>
Profit before tax	108,328,751	41,263,879
Taxation	<u>(24,868,050)</u>	<u>(700,813)</u>
Profit after tax	<u>83,460,701</u>	<u>40,563,066</u>
		Restated
Earnings per share-basic and diluted	<u>1.79</u>	<u>0.87</u>

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

Yours Sincerely

Company Secretary