



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

May 20, 2021

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, May 20, 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. **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 of the Company (consolidated and standalone) for the period ended March 31, 2021 are annexed herewith.

The Quarterly Report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For **Mirpurkhas Sugar Mills Limited**


Aslam Faruque
Chief Executive



Encl.: As stated above

MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE HALF YEAR ENDED MARCH 31, 2021

	<u>Half year ended</u>		<u>Quarter ended</u>	
	Mar. 31, 2021	Mar. 31, 2020	Mar. 31, 2021	Mar. 31, 2020
	----- (Rupees in '000) -----			
Turnover - net	1,457,427	1,986,338	378,366	659,421
Cost of sales	(1,342,460)	(1,907,943)	(339,536)	(702,014)
Gross profit / (loss)	114,967	78,395	38,830	(42,593)
Distribution cost	(11,027)	(7,850)	(7,248)	(4,184)
Administrative expenses	(71,179)	(78,582)	(25,210)	(42,102)
Other operating expenses	(28,258)	(1,222)	(28,095)	74
	(110,464)	(87,654)	(60,553)	(46,212)
Other income	26,101	21,537	19,630	4,627
Operating profit / (loss)	30,604	12,278	(2,093)	(84,178)
Finance cost	(107,606)	(208,707)	(67,169)	(126,966)
	(77,002)	(196,429)	(69,261)	(211,144)
Share of profit / (loss) in associates - net	148,386	55,066	47,977	(3,649)
Profit / (loss) before taxation	71,384	(141,363)	(21,284)	(214,793)
Taxation	(35,343)	(21,734)	(10,851)	404
Profit / (loss) after taxation	36,041	(163,097)	(32,135)	(214,389)
Earnings per share - basic & diluted (Rupees)	2.67	(12.09)	(2.38)	(15.89)

Aslam Faruque
Chief Executive



MIRPURKHAS SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE HALF YEAR ENDED MARCH 31, 2021

	<u>Half year ended</u>		<u>Quarter ended</u>	
	Mar. 31, 2021	Mar. 31, 2020	Mar. 31, 2021	Mar. 31, 2020
	----- (Rupees in '000) -----			
Turnover - net	1,457,427	1,986,338	378,366	659,421
Cost of sales	<u>(1,342,460)</u>	<u>(1,907,943)</u>	<u>(339,536)</u>	<u>(702,014)</u>
Gross profit / (loss)	114,967	78,395	38,830	(42,593)
Distribution cost	<u>(11,027)</u>	<u>(7,850)</u>	<u>(7,248)</u>	<u>(4,184)</u>
Administrative expenses	<u>(71,179)</u>	<u>(78,582)</u>	<u>(25,210)</u>	<u>(42,102)</u>
Other operating expenses	<u>(28,150)</u>	<u>(1,222)</u>	<u>(27,987)</u>	<u>74</u>
	(110,356)	(87,654)	(60,445)	(46,212)
Other income	15,517	21,537	9,046	4,627
Operating profit / (loss)	20,128	12,278	(12,569)	(84,178)
Finance cost	<u>(107,606)</u>	<u>(208,707)</u>	<u>(67,168)</u>	<u>(126,966)</u>
	(87,478)	(196,429)	(79,737)	(211,144)
Share of profit / (loss) in associates - net	148,386	55,066	47,977	(3,649)
Profit / (loss) before taxation	60,908	(141,363)	(31,760)	(214,793)
Taxation	<u>(35,343)</u>	<u>(21,734)</u>	<u>(10,851)</u>	<u>404</u>
Profit / (loss) after taxation	25,565	(163,097)	(42,611)	(214,389)
Earnings per share - basic & diluted (Rupees)	1.89	(12.09)	(3.16)	(15.89)



Aslam Faruque
Chief Executive