



December 29, 2021

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



**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **Financial Results for the year ended September 30, 2021**

Dear Sir,

The Board of Directors of our Company in their meeting held on December 29, 2021 at 12:00 at the registered office of the Company has approved audited Financial Statements for the year ended September 30, 2021 and recommended the following:

CASH DIVIDEND

No final Cash Dividend for the year ended Sept30, 2021. However, Interim Dividends already paid at Rs. 1.50 per share i.e. 15%.

BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 shares for every 100 shares held i.e. 10%.

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Unconsolidated statement of Profit or Loss for the year ended September 30, 2021 are as follows:

	2021 Rupees	2020 Rupees
Turnover - gross	6,974,385,062	7,416,618,258
Sales tax	(910,846,723)	(991,942,663)
Turnover - net	<u>6,063,538,339</u>	<u>6,424,675,595</u>
Cost of sales	<u>(5,426,675,320)</u>	<u>(5,959,539,781)</u>
Gross profit	636,863,019	465,135,814
Distribution costs	(45,205,970)	(47,076,915)
Administrative expenses	(262,076,681)	(218,924,611)
Other expenses	(147,259,785)	(6,106,252)
Other income	233,865,256	261,557,732
	<u>(220,677,180)</u>	<u>(10,550,046)</u>
Operating profit	416,185,839	454,585,768
Share of profit / (loss) from associates - net	61,598,367	76,920,116
Provision for impairment on long-term investment	(122,429,558)	-
Allowance for expected credit loss on long-term receivables	(72,915,974)	(26,541,037)
Finance costs	(264,551,294)	(342,318,751)
Profit before taxation	17,887,380	162,646,096
Taxation	(41,703,171)	(115,619,362)
Net (loss) / profit for the year	<u>(23,815,791)</u>	<u>47,026,734</u>
		Restated
Basic and diluted (loss) / earning per share	<u>(0.49)</u>	<u>0.96</u>

Consolidated Statement of Profit or Loss of the Company for the year ended September 30, 2021 are as follows:

	2021 Rupees	2020 Rupees
Turnover - gross	6,974,385,062	7,416,618,258
Sales tax	(910,846,723)	(991,942,663)
Turnover - net	<u>6,063,538,339</u>	<u>6,424,675,595</u>
Cost of sales	<u>(5,426,675,320)</u>	<u>(5,959,539,781)</u>
Gross profit	636,863,019	465,135,814
Distribution costs	(45,205,970)	(47,076,915)
Administrative expenses	(262,331,081)	(219,210,011)
Other expenses	(147,259,785)	(6,106,252)
Other income	233,865,256	261,557,732
	<u>(220,931,580)</u>	<u>(10,835,446)</u>
Operating profit	415,931,439	454,300,368
Share of profit / (loss) from associates - net	61,598,367	76,920,116
Provision for impairment on long-term investment	(79,832,819)	-
Allowance for expected credit loss on long-term receivables	(72,915,974)	(26,541,037)

