



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	6,063,538,339	6,424,675,595
Cost of sales	(5,426,675,320)	(5,959,539,781)
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
	(220,677,180)	(10,550,046)
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	(23,815,791)	47,026,734
		Restated
Basic and diluted (loss) / earning per share	(0.49)	0.96

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	6,063,538,339	6,424,675,595
Cost of sales	(5,426,675,320)	(5,959,539,781)
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
	(220,931,580)	(10,835,446)
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)



Provision for impairment of capital-work-in progress	(33,639,066)	
Finance costs	(264,551,531)	(342,318,880)
Profit before taxation	26,590,416	162,360,567
Taxation	(41,703,171)	(115,619,362)
Net (loss) /profit for the year	(15,112,755)	46,741,205
Net (loss)/profit attributable to owners of the Holding Company	(15,112,755)	46,741,205
		Restated
Basic and diluted (loss)/ earning per share	(0.31)	0.96

The date for Annual General meeting and closed period for above entitlement will be communicated later.

We will be sending you required copies of printed Financial Statements for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely

Shayan Muhammad Saleem

Company Secretary