



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 25, 2022

1. The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi.
2. The Executive Director / HoD
Offsite – II Department
Supervision Division
Securities & Exchange Commission of Pakistan
7th Floor, NIC Building
63-Jinnah Avenue, Blue Area,
Islamabad.
Fax: 051-9100454 – 9100471 - 9218595

Dear Sir(s),

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2022

We have to inform you that the Board of Directors of the Company in its meeting held on Wednesday, May 25, 2022 at 2:30 p.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**

This is further to our earlier communication on the Paper and Board Project. We would like to update you that in view of rise in various costs related to material and services combined with substantial devaluation of Pak Rupee, the Board of Directors has approved the revised project cost of Paper and Board Project to approximately Rs. 3.7 billion.

The financial results of the Company for the period ended March 31, 2022 are annexed herewith.

The Half Yearly Report of the Company for the period ended March 31, 2022 will be transmitted through PUCARS separately, within specified time.

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


Aslam Faruque
Chief Executive

Encl.: As stated above

MIRPURKHAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)
FOR THE HALF YEAR ENDED MARCH 31, 2022

	Half year ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	----- (Rupees in '000) -----			
Turnover - net	1,910,744	1,457,427	642,608	378,366
Cost of sales	(1,439,374)	(1,342,460)	(300,450)	(339,536)
Gross profit	471,370	114,967	342,156	38,830
Distribution cost	(11,335)	(11,027)	(7,021)	(7,248)
Administrative expenses	(107,970)	(71,179)	(54,165)	(25,210)
Other operating expenses	(23,084)	(28,150)	(16,216)	(27,987)
	(142,389)	(110,356)	(77,402)	(60,445)
Other income	51,145	15,517	(7,696)	9,046
Operating profit / (loss)	380,126	20,128	257,058	(12,569)
Finance cost	(164,762)	(107,606)	(110,313)	(67,168)
	215,364	(87,478)	146,745	(79,737)
Share of profit in associates - net	167,625	148,386	144,258	47,977
Profit / (loss) before taxation	382,989	60,908	291,003	(31,760)
Taxation	(51,039)	(35,343)	(31,510)	(10,851)
Profit / (loss) after taxation	331,950	25,565	259,493	(42,611)
Earnings per share - basic & diluted (Rupees)	24.60	1.89	19.23	(3.16)

Aslam Faruque
Chief Executive

