



December 29, 2022

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

Through PUCARS also

**MEHRAN  
SUGAR  
MILLS  
LIMITED**

Subject: **Financial Results for the year ended September 30, 2022**

Dear Sir,

The Board of Directors of our company in their meeting held on December 29, 2022 at 11:30 a.m. at the registered office of the company has approved audited Financial Statements for the year ended September 30, 2022 and recommend the following:

**i. CASH DIVIDEND**

Nil Final Cash Dividend for the year ended Sep 30, 2022. This is in addition to Interim Dividends already paid at Rs.0.75 per share i.e.7.5%.

**ii. BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **12.5** shares for every 100 shares held **i.e. 12.5%**. This is an addition to the Interim Bonus Shares already been issued @12.5%.

**iii. RIGHT SHARES**

Nil

**iv. Any Other Entitlement/Corporate Action**

Nil

**v. Any Other Price-Sensitive Information**

Nil

The unconsolidated and consolidated audited financial results approved by the Board of Directors of the Company are appended in Annexure A & B respectively.

We will be transmitting the Annual Report for the year ended September 30, 2022 in electronic form through Pakistan Unified Corporate Reporting System (PUCARS) 21 Days before the date of AGM.

  
**ALI HASSAN**  
**COMPANY SECRETARY**



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**MEHRAN SUGAR MILLS LIMITED**  
**Unconsolidated Statement of Profit or Loss**  
**For the year ended September 30,2022**

	2022 Rupees	2021 Rupees
Turnover - Gross	7,982,754,657	6,974,385,062
Sales tax	(1,084,727,723)	(910,846,723)
Turnover - Net	6,898,026,934	6,063,538,339
Cost of sales	(6,090,620,461)	(5,426,675,320)
<b>Gross profit</b>	<b>807,406,473</b>	<b>636,863,019</b>
Distribution costs	(72,561,036)	(45,205,970)
Administrative expenses	(255,399,713)	(262,076,681)
Other expenses	(111,892,450)	(147,259,785)
Other income	156,850,337	233,865,256
	(283,002,862)	(220,677,180)
<b>Operating profit</b>	<b>524,403,611</b>	<b>416,185,839</b>
Share of profit from associates – Net	440,137,609	61,598,367
Provision for impairment on long-term investments	-	(122,429,558)
Allowance for ECL on long-term receivables	(44,487,436)	(72,915,974)
Finance costs	(526,315,499)	(264,551,294)
<b>Profit before taxation</b>	<b>393,738,285</b>	<b>17,887,380</b>
Taxation	(104,376,800)	(41,703,171)
<b>Net profit / (loss) for the year</b>	<b>289,361,485</b>	<b>(23,815,791)</b>
<b>Basic and diluted earnings / (loss) per share</b>	<b>5.34</b>	<b>Restated (0.40)</b>

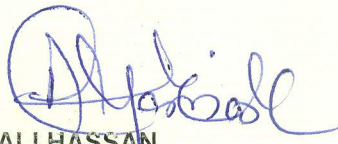
  
**ALI HASSAN**  
COMPANY SECRETARY





**MEHRAN SUGAR MILLS LIMITED**  
**Consolidated Statement of Profit or Loss**  
**for the year ended September 30, 2022**

	2022 Rupees	2021 Rupees
Turnover - Gross	7,982,754,657	6,974,385,062
Sales tax	(1,084,727,723)	(910,846,723)
Turnover - Net	6,898,026,934	6,063,538,339
Cost of sales	(6,090,620,461)	(5,426,675,320)
<b>Gross profit</b>	<b>807,406,473</b>	<b>636,863,019</b>
Distribution costs	(72,561,036)	(45,205,970)
Administrative expenses	(255,604,113)	(262,331,081)
Other expenses	(111,892,450)	(180,898,851)
Other income	156,850,337	233,865,256
	(283,207,262)	(254,570,646)
<b>Operating profit</b>	<b>524,199,211</b>	<b>382,292,373</b>
Share of profit from associates - Net	440,137,609	61,598,367
Provision for impairment on long-term investments	-	(79,832,819)
Allowance for ECL on long-term receivables	(44,487,436)	(72,915,974)
Finance costs	(526,315,697)	(264,551,531)
<b>Profit before taxation</b>	<b>393,533,687</b>	<b>26,590,416</b>
Taxation	(104,376,800)	(41,703,171)
<b>Net profit / (loss) for the year</b>	<b>289,156,887</b>	<b>(15,112,755)</b>
		<b>Restated</b>
<b>Basic and diluted earning / (loss) per share</b>	<b>5.33</b>	<b>(0.25)</b>

  
**ALI HASSAN**  
COMPANY SECRETARY

