



**MEHRAN
SUGAR
MILLS
LIMITED**

July 28, 2025

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Karachi

Subject: **Financial Results for 3rd Quarter ended June 30, 2025**

Dear Sir,

The Board of Directors of our company in their meeting held on July 28, 2025 at 1:30 p.m. at the registered office of the company has approved the reviewed condensed interim Financial Statements for 3rd quarter ended June 30, 2025 and recommended the following:

I. CASH DIVIDEND

Second Interim Cash Dividend for the 3rd Quarter ended June 30, 2025 @ 15% i.e Rs 1.5 per share. This is in addition to the First Interim Cash Dividend already paid @ 10% i.e Re 1 per share.

II. BONUS SHARES

Nil

III. RIGHT SHARES

Nil

iv. Any Other Entitlement/Corporate Action

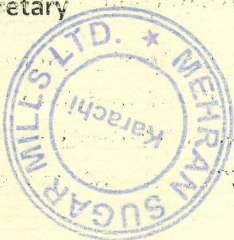
Nil

The financial results approved by the Board of Directors of the Company are appended in Annexure A.

We will be transmitting the condensed interim financial statements for 3rd quarter ended June 30, 2025 in electronic form through Pakistan Unified Corporate Reporting System-PUCARS.

The share transfer books of the Company will be closed from August 06, 2025 to August 8, 2025 (both days inclusive) to determine the entitlement of dividend. Shares transfers received at the CDC Share Registrar Services Limited CDC House, 99-B, Block B S.M.C.H.S, Main Shahr-e-Faisal, Karachi up to close of business on August 5, 2025 will entitle the transferee to receive the aforesaid dividend.

Ali Hassan
Company Secretary



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Annexure A



MEHRAN SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (Un-AUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

	Nine months ended		Quarter Ended	
	Jun 30, 2025	Jun 30, 2024	Jun 30, 2025	Jun 30, 2024
	Rupees	Rupees	Rupees	Rupees
Turnover	13,043,397,197	8,963,173,967	5,059,404,026	5,047,696,044
Less: sales tax / federal excise duty	(2,308,481,314)	(1,190,464,712)	(925,772,553)	(772,110,242)
Turnover - net	10,734,915,883	7,772,709,255	4,133,631,473	4,275,585,802
Cost of sales	(9,263,455,432)	(6,544,947,412)	(3,379,500,746)	(3,990,064,575)
Gross profit	1,471,460,451	1,227,761,843	754,130,727	285,521,227
Distribution costs	(155,903,310)	(84,862,644)	(30,263,008)	(24,173,204)
Administrative expenses	(307,383,118)	(262,059,468)	(109,002,032)	(91,558,281)
Other operating expense	(102,783,515)	(15,208,327)	(45,901,895)	(8,312,555)
Other operating income	1,007,194,363	804,614,247	272,161,867	191,658,893
	441,124,420	442,483,808	86,994,932	67,614,853
Operating profit	1,912,584,871	1,670,245,651	841,125,659	353,136,080
Share of profit from associates – net	119,799,810	(354,235,333)	103,962,667	(354,706,619)
Finance costs	(386,996,562)	(1,010,365,219)	(142,114,445)	(474,867,033)
Profit before taxation and levies	1,645,388,119	305,645,099	802,973,881	(476,437,572)
Final taxes	(88,492,100)	(15,151,638)	(50,897,417)	-
Minimum tax	-	-	45,366,397	7,951,009
Profit before income tax	1,556,896,019	290,493,461	797,442,861	(468,486,563)
Taxation	(307,248,873)	7,861,434	(293,221,058)	57,041,276
Net profit for the period	1,249,647,146	298,354,895	504,221,803	(411,445,287)
Earnings per share - Basic and diluted	16.68	3.98	6.73	-5.49



Annexure A

MEHRAN SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025



	Note	Jun 30, 2025 Un-audited Rupees	Sep 30, 2024 Audited Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		2,279,884,634	2,356,445,597
Right-of-Use-Assets		67,386,625	129,536,144
Long term receivable		-	-
Long term investment		1,246,216,103	1,126,416,293
Long term deposits		3,436,400	3,436,400
		3,596,923,762	3,615,834,434
CURRENT ASSETS			
Biological assets		3,121,397	17,414,250
Stores and spare parts		218,507,197	179,009,795
Stock-in-trade		2,439,013,534	2,599,018,609
Trade debts		155,647,863	479,404,658
Loans and advances		268,259,044	134,311,102
Trade deposits and short term prepayments		10,235,541	62,803,496
Other receivables		-	-
Short term investments		1,694,121,049	627,215,350
Taxation - net		-	840,978
Cash and bank balances		194,926,061	88,406,886
		4,983,831,686	4,188,425,124
		8,580,755,448	7,804,259,558
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Net cash generated from / (used in) operating activities		1,500,000,000	1,500,000,000
Issued, subscribed and paid-up capital		749,276,090	749,276,090
Reserves		3,206,180,676	2,031,461,139
		3,955,456,766	2,780,737,229
NON-CURRENT LIABILITIES			
Long-term financing - secured		228,923,453	289,780,120
Lease liabilities		36,714,691	76,471,242
Market committee fee payable		49,931,950	57,000,808
Deferred liabilities		2,190,413	3,520,561
Net cash (used in) / generated from investing activities		60,399,316	75,704,286
Deferred taxation		556,762,035	542,686,195
		934,921,858	1,045,163,212
CURRENT LIABILITIES			
Trade and other payables		1,074,615,029	559,473,596
Unclaimed dividend		30,850,849	26,815,767
Accrued mark-up		55,331,005	266,142,380
Short term borrowings - secured		2,074,791,306	2,680,118,028
Net cash generated from / (used in) financing activities		7,108,029	-
Current portion of non-current liabilities		141,360,797	188,707,371
Taxation - net		6,778,223	-
Sales Tax / F.E.D / S.E.D. payable		299,541,586	257,100,975
		3,690,376,824	3,978,359,117
		8,580,755,448	7,804,259,558
TOTAL EQUITY AND LIABILITIES			


[Signature]

[Circular Stamp: MEHRAN SUGAR MILLS LIMITED, KARACHI]

Annexure A

MEHRAN SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital	Reserves					Total Equity
		Capital	Revenue		Actuarial gain on defined benefit plan	Sub-Total	
			General Reserve	Unappropriated Profit			
Rupees							
Balance as at October 01, 2023 (Audited)	749,276,090	63,281,250	85,000,000	2,977,852,332	4,040,389	3,130,173,971	3,879,450,662
Final dividend for the year ended September 30, 2023 @ Rs.3 per share				(224,782,827)		(224,782,827)	(224,782,827)
Interim dividend for the year ending September 30, 2024 @ Rs.1 per share				(74,927,609)		(74,927,609)	(74,927,609)
Net profit for the period	-	-	-	298,354,895	-	298,354,895	298,354,895
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	298,354,895	-	298,354,895	298,354,895
Net cash generated from / (used in) operating activities							
Balance as at June 30, 2024 (Un-Audited)	749,276,090	63,281,250	85,000,000	2,976,496,791	4,040,389	3,128,818,431	3,878,094,521
Balance as at October 01, 2024 (Audited)							
	749,276,090	63,281,250	85,000,000	1,879,115,144	4,064,746	2,031,461,136	2,780,737,229
Interim dividend for the year ending Net cash (used in) / generated from investing activities				(74,927,609)		(74,927,609)	(74,927,609)
Net profit for the period	-	-	-	1,249,647,146	-	1,249,647,146	1,249,647,146
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	1,249,647,146	-	1,249,647,146	1,249,647,146
Net cash generated from / (used in) financing activities							
June 30, 2025 (Un-audited)	749,276,090	63,281,250	85,000,000	3,053,834,681	4,064,746	3,206,180,676	3,955,456,766

A circular blue ink stamp from Mehran Sugar Mills Ltd. Karachi. The text "MEHRAN SUGAR MILLS LTD." is curved along the top inner edge, and "Karachi" is in the center. A five-pointed star is at the top. A handwritten signature in black ink is written across the stamp.



MEHRAN SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS - (UN-AUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

	Note	Jun 30, 2025 Rupees	Jun 30, 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		1,645,388,119	305,645,099
Adjustment for:			
Depreciation			
Operating fixed assets		123,920,950	123,561,014
Right of use assets		37,947,403	39,603,039
Amortization of deferred income - government grant		(17,040,366)	(18,513,920)
Share of profit from associates		(119,799,810)	354,235,333
Gain on disposal of operating fixed assets and right-of-use assets		(5,100,000)	(3,000,000)
Finance costs		386,996,562	1,010,365,219
Provision for market committee fee		7,108,029	9,029,320
Loss on disposal of lease farm		974,437	-
Realised gain on investments at FVTPL		(287,609,946)	(441,659,920)
Unrealised gain on remeasurement of investments at FVTPL		(347,985,033)	(248,457,048)
Working capital changes	11	934,759,378	(5,442,988,905)
		714,171,604	(4,617,925,868)
Gratuity paid		(1,330,148)	(428,703)
Taxes paid		(374,045,932)	(140,209,778)
Finance costs paid		(577,000,123)	(526,333,002)
Market committee fee paid		(5,813,042)	(6,189,153)
Net cash generated from / (used in) operating activities		1,401,370,477	(4,995,441,405)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(47,359,987)	(102,225,554)
Proceeds from disposal of operating fixed assets and right-of-use assets		5,100,000	3,000,000
Short term investments made		(3,904,137,400)	(4,170,707,261)
Proceeds from disposal of short-term investments		3,472,826,680	4,631,243,965
Dividend received		-	24,999,999
Net cash (used in) / generated from investing activities		(473,570,707)	386,311,149
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term financing - net		(110,536,637)	(77,793,921)
Lease rentals paid		(34,523,710)	(49,492,831)
Short term borrowings - net		(605,326,722)	5,121,296,544
Dividend paid		(70,893,527)	(296,272,492)
Net cash generated from / (used in) financing activities		(821,280,596)	4,697,737,300
Net increase / (decrease) in cash and cash equivalents		106,519,175	98,607,043
Cash and cash equivalents at beginning of the period		88,406,886	46,795,976
Cash and cash equivalents at end of the period		194,926,061	145,403,019

