



Jul 27, 2023

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

**MEHRAN  
SUGAR  
MILLS  
LIMITED**

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2023

Dear Sir,

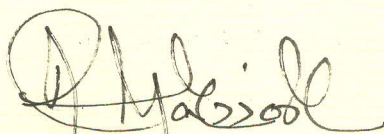
The Board of Directors of our Company in their meeting held on July 27, 2023 at 11:00 a.m. at the registered office of the Company has approved Financial Statements for the period ended June 30, 2023 and recommended the following:

- i. CASH DIVIDEND  
Second Interim Cash Dividend for the Quarter ended June 30, 2023 @ **Rupees 3/- (30%)** per share. This is in addition to the First Interim Cash Dividend already paid @ **Rupees 1.5/- (15%)** per share.
- ii. BONUS SHARES  
**Nil** Bonus Shares for the Quarter ended June 30, 2023. This is in addition to the First Interim **10** Bonus Shares for every **100** shares i.e. **10%** already issued.
- iii. RIGHT SHARES Nil
- iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION Nil
- v. ANY OTHER PRICE-SENSITIVE INFORMATION Nil

The financial results of the Company for the period ended June 30 2023 are attached in *Annexure A*.

Share transfer books shall remain closed from August 09, 2023 to August 11, 2023 (both days inclusive). Transfer received at Company's Registered Office or Shares Registrar's Office at CDC Share Registrar Services Limited (CDCSR), CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi – 74400 at the close of business on August 08, 2023 will be treated in time for the purpose of above Interim Cash Dividend entitlement to the transferees.

The Interim Report of the Company for the Nine Months ended on June 30, 2023 will be transmitted through PUCARS separately within the specified time.

  
ALI HASSAN  
COMPANY SECRETARY



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**MEHRAN SUGAR MILLS LIMITED**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>Jun 2023</u>	<u>Jun 2022</u>	<u>Jun 2023</u>	<u>Jun 2022</u>
	----- Rupees -----			
Turnover	7,406,804,141	4,786,588,974	3,835,314,218	2,195,346,485
Sales Tax	(909,433,014)	(592,016,587)	(509,020,285)	(320,252,650)
Turnover - net	<u>6,497,371,127</u>	<u>4,194,572,387</u>	<u>3,326,293,933</u>	<u>1,875,093,835</u>
Cost of sales	(5,219,962,268)	(3,328,219,316)	(2,429,465,639)	(1,676,897,329)
Gross profit	<u>1,277,408,859</u>	<u>866,353,071</u>	<u>896,828,294</u>	<u>198,196,506</u>
Distribution costs	(56,585,283)	(39,405,914)	(17,118,500)	(8,774,750)
Administrative expenses	(203,196,269)	(178,997,925)	(75,558,484)	(52,837,255)
Other operating expense	(57,698,817)	(413,873,426)	(11,940,351)	(157,683,923)
Other operating income	167,981,594	102,819,927	32,707,288	32,477,628
	(149,498,776)	(529,457,338)	(71,910,048)	(186,818,300)
Operating profit	<u>1,127,910,084</u>	<u>336,895,733</u>	<u>824,918,247</u>	<u>11,378,206</u>
Finance costs	(555,492,864)	(380,454,842)	(250,485,654)	(185,386,899)
	<u>572,417,219</u>	<u>(43,559,109)</u>	<u>574,432,592</u>	<u>(174,008,693)</u>
Share of profit from associates	868,275,701	388,387,084	99,286,994	220,650,097
Profit before tax	<u>1,440,692,920</u>	<u>344,827,975</u>	<u>673,719,586</u>	<u>46,641,404</u>
Taxation - Current	(186,729,480)	(75,235,011)	(115,913,037)	(15,268,433)
Taxation - Deferred	(208,197,830)	(10,171,060)	90,966,369	54,423,283
	<u>(394,927,310)</u>	<u>(85,406,071)</u>	<u>(24,946,668)</u>	<u>39,154,849</u>
Profit after tax	<u><u>1,045,765,610</u></u>	<u><u>259,421,904</u></u>	<u><u>648,772,918</u></u>	<u><u>85,796,253</u></u>
Earnings per share-basic and diluted	13.96	Restated 3.49	8.66	Restated 1.16

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

