



January 05, 2024

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

through PUCARS



**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: Financial Results for the year ended September 30, 2023

Dear Sir,

The Board of Directors of our company in their meeting held on January 05, 2024 at 10:30 a.m. at the registered office of the company has approved audited Financial Statements for the year ended September 30, 2023 and recommend the following:

i. CASH DIVIDEND

A Final Cash Dividend @ **30% Rs.3/-** per share for the year ended September 30, 2023. Thus, total dividend for the year being **75%** i.e. **Rs.7.5** per share. This is in addition to Interim dividends already paid at **Rs.4.5** per share i.e. **45%**.

ii. BONUS SHARES

Nil

This is in addition to the Interim Bonus Shares for every 100 shares i.e. 10% already issued.

iii. RIGHT SHARES

Nil

iv. Any Other Entitlement/Corporate Action

Nil

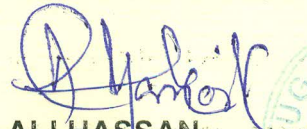
v. Any Other Price-Sensitive Information

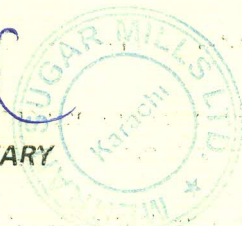
Nil

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

The Annual General Meeting (AGM) of the Company will be held on Friday, January 26, 2024 at 04:00 p.m. at ICAP Auditorium, Institute of Chartered Accountant of Pakistan Avenue, Karachi.

The share transfer books of the Company will be closed from January 20, 2024 to January 26, 2024 (both days inclusive) for the purpose of holding the AGM and to determine the entitlement of dividend. Shares transfers received up to close of business on January 19, 2024 will entitle the transferees to receive the aforesaid dividend.


ALI HASSAN
COMPANY SECRETARY



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MEHRAN SUGAR MILLS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 Rupees	2022 Rupees
Turnover - gross	12,664,172,003	7,982,754,657
Sales tax	(1,680,639,294)	(1,084,727,723)
Turnover - net	10,983,532,709	6,898,026,934
Cost of sales	(8,619,569,874)	(6,090,620,461)
GROSS PROFIT	2,363,962,835	807,406,473
Distribution costs	(84,227,705)	(72,561,036)
Administrative expenses	(309,735,486)	(255,399,713)
Other expenses	(98,009,043)	(111,892,450)
Other income	292,230,718	156,850,337
Allowance for ECL on long-term receivables	(160,173,441)	(44,487,436)
	(359,914,957)	(327,490,298)
	2,004,047,878	479,916,175
Finance costs	(635,304,325)	(526,315,499)
OPERATING PROFIT / (LOSS)	1,368,743,553	(46,399,324)
Share of profit from associates – net	911,791,339	440,137,609
PROFIT BEFORE TAXATION	2,280,534,892	393,738,285
Taxation - Current and Deferred	(837,585,428)	(104,376,800)
PROFIT FOR THE YEAR	1,442,949,464	289,361,485
		Restated
Basic and diluted earning per share	19.26	3.86


ALI HASSAN
 COMPANY SECRETARY



MEHRAN SUGAR MILLS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 Rupees	2022 Rupees
Turnover - gross	12,664,172,003	7,982,754,657
Sales tax	(1,680,639,294)	(1,084,727,723)
Turnover - net	10,983,532,709	6,898,026,934
Cost of sales	(8,619,569,874)	(6,090,624,458)
GROSS PROFIT	2,363,962,835	807,402,476
Distribution costs	(84,227,705)	(72,561,036)
Administrative expenses	(309,775,486)	(255,626,613)
Other expenses	(98,009,043)	(111,892,450)
Other income	292,230,718	156,850,337
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	(359,954,957)	(327,717,198)
	2,004,007,878	479,685,278
Finance costs	(635,304,325)	(526,315,697)
OPERATING PROFIT / (LOSS)	1,368,703,553	(46,630,419)
Share of profit from associates - net	911,791,339	440,137,609
PROFIT BEFORE TAXATION	2,280,494,892	393,507,190
Taxation - Current and Deferred	(837,585,428)	(104,376,800)
PROFIT FOR THE YEAR	1,442,909,464	289,130,390
		Restated
Basic and diluted earning per share	19.26	3.86


ALI HASSAN
 COMPANY SECRETARY