



January 27, 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 1st Quarter ended December 31, 2023**

Dear Sir,

The Board of Directors of our company in their meeting held on January 27, 2024 at 12:00 p.m. at the registered office of the company has approved Financial Statements for the 1st quarter ended December 31, 2023 and recommend the following:

- i. CASH DIVIDEND**
An interim Cash Dividend @ 10% i.e. Re.1 per share for the period ended December 31, 2023.
- ii. BONUS SHARES** Nil
- iii. RIGHT SHARES** Nil
- iv. Any Other Entitlement/Corporate Action** Nil
- v. Any Other Price-Sensitive Information** Nil

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

The share transfer books of the Company will be closed from February 09, 2024 to February 11, 2024 (both days inclusive) to determine the entitlement of dividend. Shares transfers received up to close of business on February 08, 2024 will entitle the transferees to receive the aforesaid dividend.

**ALI HASSAN
COMPANY SECRETARY**

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Marine Drive, Clifton,
Karachi-75600

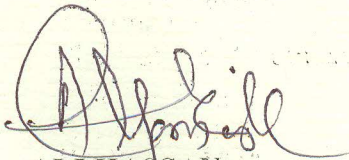
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	<u>Dec 2023</u>	<u>Dec 2022</u>
	Rupees	Rupees
Turnover	1,946,541,346	2,321,902,810
Less: Sales Tax	(241,489,786)	(283,272,207)
Turnover - net	1,705,051,560	2,038,630,603
Cost of sales	(1,411,025,726)	(1,936,514,280)
Gross profit	294,025,834	102,116,323
Distribution costs	(27,210,129)	(15,819,081)
Administrative expenses	(72,672,727)	(55,160,672)
Other operating expense	(20,121,626)	(33,149,460)
Other operating income	404,597,892	35,010,059
	284,593,410	(69,119,154)
Operating profit	578,619,244	32,997,169
Share of profit from associates	10,771,923	350,076,646
Finance costs	(83,575,394)	(66,018,116)
Profit before tax	505,815,773	317,055,699
Taxation	(31,694,334)	(27,693,137)
Profit after tax	474,121,439	289,362,562
		Restated
Earnings per share-basic and diluted	6.33	3.86


 ALI HASSAN
 COMPANY SECRETARY