



MIRPURKHAS SUGAR MILLS LIMITED

Head Office : Modern Motors House, Beaumont Road,
P.O. Box 5379, Karachi-75530, Pakistan.
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MSML/ASF/
May 23, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2018

We have to inform you that the Board of Directors of the Company in its meeting held on Wednesday, May 23, 2018 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- I. CASH DIVIDEND
NIL
- II. BONUS SHARES
NIL
- III. RIGHT SHARES
NIL
- IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION
NIL
- V. ANY OTHER PRICE SENSITIVE INFORMATION
The financial results (consolidated and standalone) of the Company for the period ended March 31, 2018 are annexed herewith.

We will be sending you copies of printed accounts for distribution amongst the TRE Certificate Holder of the Exchange.

Yours sincerely,
For **Mirpurkhas Sugar Mills Limited**


Aslam Faruque
Chief Executive

 Encl.: As stated above

MIRPURKHAS SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE HALF YEAR ENDED MARCH 31, 2018

	<u>Half year ended</u>		<u>Quarter ended</u>	
	Mar. 31, 2018	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2017
	(Rupees in '000)			
Turnover - net	3,625,675	1,815,807	1,786,325	1,284,451
Cost of sales	<u>(3,340,703)</u>	<u>(1,612,450)</u>	<u>(1,524,364)</u>	<u>(1,100,185)</u>
Gross profit	284,972	203,357	261,961	184,266
Distribution cost	<u>(149,065)</u>	<u>(47,304)</u>	<u>(107,539)</u>	<u>(46,102)</u>
Administrative expenses	<u>(74,416)</u>	<u>(60,645)</u>	<u>(38,774)</u>	<u>(34,518)</u>
Other operating expenses	<u>(47,150)</u>	<u>(4,404)</u>	<u>(47,048)</u>	<u>(3,757)</u>
	<u>(270,631)</u>	<u>(112,353)</u>	<u>(193,359)</u>	<u>(84,377)</u>
Other income	66,480	49,876	30,425	4,434
Operating profit	<u>80,821</u>	<u>140,880</u>	<u>99,027</u>	<u>104,323</u>
Finance cost	<u>(97,549)</u>	<u>(89,633)</u>	<u>(42,443)</u>	<u>(60,804)</u>
	<u>(16,728)</u>	51,247	56,584	43,519
Share of profit in associates - net	<u>136,802</u>	<u>56,707</u>	<u>106,527</u>	<u>34,593</u>
Profit before taxation	<u>120,074</u>	<u>107,954</u>	<u>162,111</u>	<u>78,112</u>
Taxation	<u>(64,013)</u>	<u>(31,772)</u>	<u>(61,641)</u>	<u>(45,214)</u>
Profit after taxation	<u>56,061</u>	<u>76,182</u>	<u>100,670</u>	<u>32,898</u>
Earnings per share - basic (Rupees)	<u>4.57</u>	<u>6.21</u>	<u>8.20</u>	<u>2.68</u>



Aslam Faruque
Chief Executive

MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE HALF YEAR ENDED MARCH 31, 2018

	<u>Half year ended</u>		<u>Quarter ended</u>	
	Mar. 31, 2018	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2017
	----- (Rupees in '000) -----			
Turnover - net	3,625,675	1,815,807	1,786,325	1,284,451
Cost of sales	(3,340,703)	(1,612,450)	(1,524,364)	(1,100,185)
Gross profit	284,972	203,357	261,961	184,266
Distribution cost	(149,065)	(47,304)	(107,539)	(46,102)
Administrative expenses	(74,936)	(61,650)	(39,092)	(34,662)
Other operating expenses	(47,150)	(4,404)	(47,046)	(3,817)
	(271,151)	(113,358)	(193,677)	(84,581)
Other income	66,480	49,876	30,425	4,434
Operating profit	80,301	139,875	98,709	104,119
Finance cost	(97,549)	(89,633)	(42,443)	(60,804)
	(17,248)	50,242	56,266	43,315
Share of profit in associates - net	136,802	56,707	106,527	34,593
Profit before taxation	119,554	106,949	161,793	77,908
Taxation	(64,013)	(31,772)	(61,541)	(45,214)
Profit after taxation	55,541	75,177	100,252	32,694
Earnings per share - basic (Rupees)	4.53	6.13	8.17	2.66



Aslam Faruque
Chief Executive