



MIRPURKHAS SUGAR MILLS LIMITED

Head Office : Modern Motors House, Beaumont Road,
P.O. Box 5379, Karachi-75530, Pakistan.
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Ghulam Faruque
Group

MSM/ASF/
January 24, 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, January 24, 2019 at 10:00 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 December 31, 2018 are annexed herewith.

The Quarterly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For **Mirpurkhas Sugar Mills Ltd.**


Aslam Faruque
Chief Executive

Encl.: as stated above

MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED DECEMBER 31, 2018

	Dec. 31, 2018	Dec. 31, 2017
	----- (Rupees in '000) -----	
Turnover - net	818,968	1,839,350
Cost of sales	(778,783)	(1,816,339)
Gross profit	40,185	23,011
Distribution cost	(2,811)	(41,526)
Administrative expenses	(37,330)	(35,844)
Other operating expenses	(13,015)	(104)
Other income	(53,156)	(77,474)
Operating profit / (loss)	34,035	36,055
Finance cost	21,064	(18,408)
Share of profit in associates - net	(67,194)	(55,106)
Profit / (loss) before taxation	(46,130)	(73,514)
Taxation	118,121	31,275
Profit / (loss) after taxation	71,991	(42,239)
Earnings per share - basic (Rupees)	(15,125)	(2,472)
	56,866	(44,711)
	4.64	(3.64)

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Aslam Faruque
Chief Executive

MIRPURKHAS SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED DECEMBER 31, 2018

	Dec. 31, 2018	Dec. 31, 2017
	----- (Rupees in '000) -----	
Turnover - net	818,968	1,839,350
Cost of sales	(778,783)	(1,816,339)
Gross profit	40,185	23,011
Distribution cost	(2,811)	(41,526)
Administrative expenses	(37,330)	(35,642)
Other operating expenses	(7,737)	(104)
	(47,878)	(77,272)
Other income	34,035	36,055
Operating profit / (loss)	26,342	(18,206)
Finance cost	(67,194)	(55,106)
	(40,852)	(73,312)
Share of profit in associates - net	118,121	31,275
Profit / (loss) before taxation	77,269	(42,037)
Taxation	(15,125)	(2,472)
Profit / (loss) after taxation	62,144	(44,509)
Earnings per share - basic (Rupees)	5.07	(3.63)

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Aslam Faruque
Chief Executive