



MSM/32(2)/2011-12

May 23, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Financial Results for the half year ended March 31, 2012**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on May 23, 2012 at 11.00 am at the registered office of the Company recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the year ending September 30, 2012 at **Re. 0.75** per share i.e. **7.5%**.

BONUS SHARES

An Interim Bonus in proportion of **10** shares for every 100 shares held i.e. **10%**.

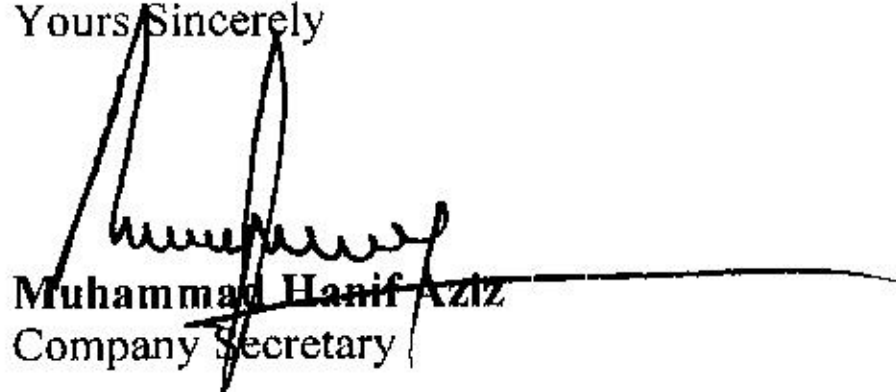
The Financial Results of the Company are as follows.

	Half year ended		Quarter ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	Rupees	Rupees	Rupees	Rupees
Turnover	2,750,200,319	3,274,004,205	787,639,617	1,716,005,534
Less: Sales tax / S.E.D. / F.E.D	(167,579,255)	(130,851,192)	(23,727,877)	(61,195,688)
Net sales	2,582,621,064	3,143,153,013	763,911,740	1,654,809,846
Cost of sales	(2,231,595,260)	(2,708,969,887)	(453,558,192)	(1,391,492,028)
Gross profit	351,025,804	434,183,126	310,353,548	263,317,818
Distribution costs	(15,777,310)	(4,048,503)	(14,777,933)	(2,454,831)
Administrative expenses	(52,851,038)	(57,231,797)	(30,908,423)	(37,384,976)
Other operating expenses	(28,108,431)	(27,114,714)	(26,917,463)	(15,609,693)
Other operating income	16,463,111	49,050,918	9,088,113	27,642,152
	(80,273,668)	(39,344,096)	(63,515,706)	(27,807,348)
Operating profit	270,752,136	394,839,030	246,837,842	235,510,470
Finance costs	(52,204,820)	(52,577,609)	(39,149,246)	(40,288,068)
Share of profit / (loss) from an associate – net of tax	37,776,881	31,562,532	26,007,214	25,749,130
Profit before taxation	256,324,197	373,823,953	233,695,810	220,971,532
Taxation	(79,589,632)	(114,952,169)	(69,966,265)	(71,669,422)
Profit after taxation	176,734,565	258,871,784	163,729,545	149,302,110
		Restated		Restated
Earnings per share- Basic and diluted	9.29	13.61	8.61	7.85

Share transfer books shall remain closed from June 18, 2012 to June 24, 2012 (both days inclusive).

We will be sending you 300 copies of printed financial Statement for distribution amongst the members of the Exchange.

Yours Sincerely


Muhammad Hanif Aziz
Company Secretary

Adamjee House, 8th Floor,
I.I. Chundrigar Road,
Karachi-74000,
Pakistan.

Telephone:
92-(21) 3241-7131
92-(21) 3242-3881

Fax:
92-(21) 3241-6477

e-mail:
msm@mehransugar.com

URL:
www.mehransugar.com



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