



**MEHRAN
SUGAR
MILLS
LIMITED**

January 28, 2015

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

Subject: **Financial Results for the 1st Quarter ended December 31, 2014**

Dear Sir,

The Board of Directors of our Company met today at 11.00 a.m. at the registered office of the Company and approved the financial statements of 1st quarter ended December 31, 2014 and recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the year ending Sept 30, 2015 at **Re. 1** per share i.e. 10%.

BONUS SHARES : NIL
RIGHT SHARES : NIL

The Financial Results of the Company is as follows:

	December 2014	December 2013
	Rupees	Rupees
TURNOVER - NET	803,205,829	1,861,606,869
COST OF SALES	(717,603,212)	(1,706,140,026)
GROSS PROFIT	85,602,617	155,466,843
Distribution costs	(6,384,543)	(6,488,045)
Administrative expenses	(37,737,948)	(36,845,058)
Other operating expense	(3,051,642)	(6,460,256)
Other operating income	20,207,426	12,357,652
	(26,966,707)	(37,435,707)
OPERATING PROFIT	58,635,910	118,031,136
Finance costs	(20,761,011)	(23,608,075)
Share of Profit from an associate	43,639,628	10,708,427
PROFIT BEFORE TAXATION	81,514,527	105,131,488
Taxation	(17,067,406)	(31,287,215)
PROFIT AFTER TAXATION	64,447,121	73,844,273
		Restated
EARNINGS PER SHARE- BASIC AND DILUTED	2.01	2.31

Executive Tower, Dolmen City,
14-B, 14th Floor, HC-3, Block-4,
Marine Drive, Clifton,
Karachi-75600

Tel
(92-21) 35297814-17

Fax
(92-21) 35297818, 35297827

msm@mehransugar.com

www.mehransugar.com



The Shares Transfer Books of the Company will be closed from February 11, 2015 to February 17, 2015 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on February 10, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'Muhammad Hanif Aziz'.

Muhammad Hanif Aziz
Company Secretary