



May 12, 2015

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



**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **Financial Results for the half year ended March 31, 2015**

Dear Sir,

The Board of Directors of our Company met today at 11.30 a.m. at the registered office of the Company and approved the financial statements for half year ended March 31, 2015 and recommended the following

CASH DIVIDEND

An interim 2nd Cash Dividend for the year ending September 30, 2015 at **Rs. 1.25** per share i.e 12.5%.

BONUS SHARES

NIL

The Financial Results of the Company are as follows.

| | <u>Half Year Ended</u> | | <u>Quarter Ended</u> | |
|--------------------------------|------------------------|------------------------|----------------------|------------------------|
| | <u>Mar 2015</u> | <u>Mar 2014</u> | <u>Mar 2015</u> | <u>Mar 2014</u> |
| TURNOVER | 1,395,482,970 | 3,660,710,867 | 592,277,141 | 1,799,103,998 |
| COST OF SALES | (1,000,112,700) | (3,051,944,614) | (282,509,488) | (1,345,804,588) |
| GROSS PROFIT | 395,370,270 | 608,766,253 | 309,767,653 | 453,299,410 |
| Distribution costs | (23,372,029) | (61,946,239) | (16,987,486) | (55,458,194) |
| Administrative expenses | (86,483,947) | (81,108,410) | (48,745,999) | (44,263,352) |
| Other operating expense | (29,573,913) | (34,766,711) | (26,522,271) | (28,306,455) |
| Other operating income | 53,713,105 | 28,603,743 | 33,505,680 | 16,246,091 |
| | (85,716,784) | (149,217,617) | (58,750,076) | (111,781,910) |
| OPERATING PROFIT | 309,653,486 | 459,548,636 | 251,017,577 | 341,517,500 |
| Finance costs | (64,240,536) | (94,398,375) | (43,479,525) | (70,790,300) |
| Share of profit from associate | 60,057,790 | 48,994,338 | 16,418,162 | 38,285,911 |
| PROFIT BEFORE TAXATION | 305,470,740 | 414,144,599 | 223,956,214 | 309,013,111 |
| Taxation | (78,741,568) | (110,290,837) | (61,674,163) | (79,003,622) |
| PROFIT AFTER TAXATION | 226,729,172 | 303,853,762 | 162,282,051 | 230,009,489 |
| | | Restated | | Restated |
| EARNINGS PER SHARE | 7.08 | 9.49 | 5.07 | 7.18 |

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Share transfer books shall remain closed from June 01, 2015 to June 07, 2015 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on May 29, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed financial Statement 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