



January 26, 2016

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

**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **Financial Results for the 1st Quarter ended December 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 of first quarter ended December 31, 2015 and recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the year ending Sept 30, 2016 at **Re. 1.25** per share i.e. **12.5%**.

BONUS SHARES : NIL
RIGHT SHARES : NIL

The Financial Results of the Company is as follows:

	December 2015	December 2014
	Rupees	Rupees
TURNOVER - NET	2,122,530,403	803,205,829
Cost of sales	(1,846,454,404)	(717,603,212)
GROSS PROFIT	276,075,999	85,602,617
Distribution costs	(9,591,697)	(6,384,543)
Administrative expenses	(39,302,001)	(37,737,948)
Other operating expense	(21,876,743)	(3,051,642)
Other operating income	23,515,829	20,207,425
	(47,254,612)	(26,966,708)
OPERATING PROFIT	228,821,387	58,635,909
Finance costs	(12,320,741)	(20,761,011)
Share of profit from an associate	37,152,443	43,639,628
PROFIT BEFORE TAXATION	253,653,089	81,514,526
Taxation	(57,052,917)	(17,067,406)
PROFIT AFTER TAXATION	196,600,172	64,447,121
EARNINGS PER SHARE- BASIC AND DILUTED	6.14	2.01

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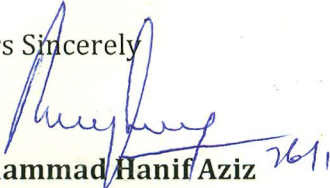


The Shares Transfer Books of the Company will be closed from February 22, 2016 to February 28, 2016 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on February 21, 2016 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely


Muhammad Hanif Aziz
Company Secretary

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