



May 26, 2016

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



**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **Financial Results for the half year ended March 31, 2016**

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, 2016 and recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the year ending September 30, 2016 at **Rs. 1.5** per share i.e. 15%. This is in addition to interim dividend already paid 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 2016</u>	<u>Mar 2015</u>	<u>Mar 2016</u>	<u>Mar 2015</u>
	Rupees			
Turnover	2,721,933,054	1,395,482,970	599,402,651	592,277,141
Cost of sales	(2,109,355,141)	(1,000,112,700)	(262,900,737)	(282,509,488)
Gross profit	612,577,913	395,370,270	336,501,914	309,767,653
Distribution costs	(24,349,251)	(23,372,029)	(14,757,554)	(16,987,486)
Administrative expenses	(100,034,999)	(86,483,947)	(60,732,998)	(48,745,999)
Other operating expense	(71,286,997)	(29,573,913)	(49,410,254)	(26,522,271)
Other operating income	64,126,682	53,713,105	40,610,853	33,505,680
	(131,544,565)	(85,716,784)	(84,289,953)	(58,750,076)
Operating profit	481,033,348	309,653,486	252,211,961	251,017,577
Finance costs	(51,376,044)	(64,240,536)	(39,055,303)	(43,479,525)
Share of profit from associate	76,569,168	60,057,790	39,416,725	16,418,162
Profit before taxation	506,226,472	305,470,740	252,573,383	223,956,214
Taxation	(131,000,680)	(78,741,568)	(73,947,763)	(61,674,163)
Profit after taxation	375,225,792	226,729,172	178,625,620	162,282,051
Earnings per share	11.71	7.08	5.58	5.07

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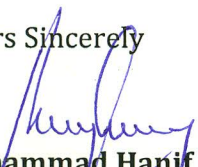


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The Shares Transfer Books of the Company will be closed from June 06, 2016 to June 12, 2016 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on June 04, 2016 will be treated in time for the purpose 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


Muhammad Hanif Aziz
Company Secretary



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