



**MEHRAN
SUGAR
MILLS
LIMITED**

MSM/33(4)/2016-17

December 21, 2016

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

Subject: **Financial Results for the year ended September 30, 2016**

Dear Sir,

The Board of Directors of our Company in their meeting held on December 21, 2016 at 11:30 am at the registered office of the Company has approved audited Financial Statements for the year ended September 30, 2016 and recommended the following:

CASH DIVIDEND

Final Cash Dividend for the year ended Sept 30, 2016 at Rs. 2.25 per share i.e. 22.5%. This is in addition to Interim Dividends already paid at Rs. 4.25 per share i.e. 42.5%, thus the total Cash Dividend during the year stood at Rs. 6.5 per share i.e. 65%.

BONUS SHARES

NIL

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The Financial Results of the Company for the year ended are as follows.

	2016	2015
Turnover	7,113,225,987	4,361,359,652
Cost of Sales	(6,370,347,160)	(3,681,452,587)
Gross Profit	742,878,827	679,907,065
Distribution costs	(36,885,849)	(40,490,950)
Administrative expenses	(197,437,925)	(173,380,060)
Other expenses	(41,205,962)	(27,737,505)
Other income	183,025,441	161,175,935
	(92,504,295)	(80,432,580)
Operating Profit	650,374,532	599,474,485
Finance costs	(98,626,401)	(146,566,462)
Share of profit from an associate	116,258,625	93,968,610
Profit before Taxation	668,006,756	546,876,633
Taxation	(126,199,802)	(116,842,360)
Net Profit for the year	541,806,954	430,034,273
Earnings per Share	16.91	13.43

The Shares Transfer Books of the Company will be closed from January 25, 2017 to January 31, 2017 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on January 24, 2017 will be treated in time for the purpose of above entitlement to the transferees.

The Annual General meeting will be held on January 31, 2017.

We will send you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely

Muhammad Hanif Aziz
Company Secretary

