



**MEHRAN
SUGAR
MILLS
LIMITED**

January 28, 2017

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

Subject: **Financial Results for the 1st Quarter ended December 31, 2016**

Dear Sir,

The Board of Directors of our Company in their meeting held on January 28, 2017 at 11:30 am at the registered office of the Company approved the financial statements of first quarter ended December 31, 2016 and recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the year ending Sept 30, 2017 at **Re.1.5** per share i.e. **15%**.

BONUS SHARES

NIL

RIGHT SHARES

NIL

MATERIAL INFORMATION

The Board of Directors considered and approved the proposal received from the management of Unicol Limited, an associated company to divest 8.33% of its investment in the Unicol Ltd., through listing of its shares in Pakistan Stock Exchange Ltd. after necessary compliance of relevant laws and regulations.

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 Financial Results of the Company is as follows:

	December 2016 Rupees	December 2015 Rupees
Turnover – net	868,415,794	2,122,530,403
Cost of sales	(719,475,381)	(1,846,454,404)
Gross profit	148,940,413	276,075,999
Distribution costs	(4,767,554)	(9,591,697)
Administrative expenses	(45,866,215)	(39,302,001)
Other operating expense	(7,390,598)	(21,876,743)
Other operating income	173,451,615	23,515,829
	115,427,248	(47,254,612)
Operating profit	264,367,661	228,821,387
Finance costs	(14,175,186)	(12,320,741)
Share of profit from associate	22,114,079	37,152,443
Profit before taxation	272,306,554	253,653,089
Taxation	(12,521,367)	(57,052,917)
Net Profit	259,785,187	196,600,172
Basic and diluted earnings per share	8.11	6.14

The Shares Transfer Books of the Company will be closed from February 20, 2017 to February 26, 2017 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on February 17, 2017 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