



July 27, 2017

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

**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **Financial Results for the nine months & quarter ended June 30, 2017**

Dear Sir,

The Board of Directors of our Company met today at 11:00 a.m. at the registered office of the Company and approved the financial statements for the nine months and quarter ended June 30, 2017 and recommended the following:

CASH DIVIDEND : NIL
BONUS SHARES : NIL
RIGHT SHARES : NIL

The Financial Results of the Company is as follows:

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>Jun 2017</u>	<u>Jun 2016</u>	<u>Jun 2017</u>	<u>Jun 2016</u>
	-----Rupees-----		-----Rupees-----	
Turnover	4,226,991,422	6,106,666,864	1,653,462,411	3,186,615,850
Less: Sales tax / F.E.D	(235,598,408)	(430,840,844)	(136,942,180)	(232,722,884)
Turnover – net	3,991,393,014	5,675,826,020	1,516,520,231	2,953,892,966
Cost of sales	(3,605,810,580)	(4,935,707,380)	(1,546,847,552)	(2,826,352,239)
Gross profit	385,582,434	740,118,640	(30,327,321)	127,540,727
Distribution costs	(38,762,846)	(32,200,776)	(8,593,070)	(7,851,525)
Administrative expenses	(170,118,269)	(146,836,886)	(46,076,435)	(46,801,887)
Other operating income / (expense)	380,600,479	43,868,561	83,272,954	51,028,876
	171,719,364	(135,169,101)	28,603,449	(3,624,536)
Operating profit	557,301,798	604,949,539	(1,723,872)	123,916,191
Finance costs	(149,307,976)	(84,765,694)	(69,196,799)	(33,389,650)
Share of profit from an associate	73,503,160	103,911,433	23,649,738	27,342,265
Profit before taxation	481,496,982	624,095,278	(47,270,933)	117,868,806
Taxation	(83,861,764)	(134,243,572)	(16,677,657)	(3,242,892)
Profit after taxation	397,635,219	489,851,706	(63,948,591)	114,625,914
Earnings per share	12.41	15.29	(2.00)	3.58

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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