



January 30, 2018



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

**MEHRAN  
SUGAR  
MILLS  
LIMITED**

Subject: **Financial Results for the 1<sup>st</sup> Quarter ended December 31, 2017**

Dear Sir,

The Board of Directors of our Company in their meeting held on January 30, 2018 at 11:30 at the registered office of the Company has approved Financial Statements for the First Quarter ended December 31, 2017 and recommended the following:

**CASH DIVIDEND/ BONUS SHARES/ RIGHT SHARES:**

**NIL**

The Financial Results of the Company for the quarter ended are as follows:

**Standalone:**

	<b>December 2017</b>	<b>December 2016</b>
	<b>Rupees</b>	<b>Rupees</b>
Turnover-net	1,129,450,098	868,415,794
Cost of sales	<u>(1,187,207,386)</u>	<u>(719,475,381)</u>
Gross (loss)/profit	<b>(57,757,288)</b>	<b>148,940,413</b>
Distribution costs	(17,559,152)	(4,767,554)
Administrative expenses	(51,170,860)	(45,866,215)
Other expenses	(22,758,296)	(7,390,598)
Other income	20,080,335	173,451,615
	<u><b>(71,407,973)</b></u>	<u><b>115,427,248</b></u>
<b>Operating (Loss)/ profit</b>	<b>(129,165,261)</b>	<b>264,367,661</b>
Share of profit from associates - net	31,272,628	22,114,079
Finance costs	<u>(33,495,778)</u>	<u>(14,175,186)</u>
<b>(Loss)/Profit before taxation</b>	<b>(131,388,411)</b>	<b>272,306,554</b>
Taxation	55,281,294	(12,521,367)
<b>Net (Loss) Profit/ for the period</b>	<u><b>(76,107,117)</b></u>	<u><b>259,785,187</b></u>
<b>Basic and diluted (loss)/earnings per share</b>	<u><b>(2.38)</b></u>	<u><b>8.11</b></u>

Executive Tower, Dolmen City,  
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**Consolidated:**

	<b>December 2017</b>
	<b>Rupees</b>
Turnover-net	1,129,450,098
Cost of sales	<u>(1,187,207,386)</u>
<b>Gross loss</b>	<b>(57,757,288)</b>
Distribution costs	(17,559,152)
Administrative expenses	(53,884,905)
Other expenses	(22,758,296)
Other income	20,080,335
	<u>(74,122,018)</u>
<b>Operating Loss</b>	<b>(131,879,306)</b>
Share of profit from associates – net	31,272,628
Finance costs	<u>(33,495,778)</u>
<b>Loss before taxation</b>	<b>(134,102,456)</b>
Taxation	55,281,294
<b>Net Loss for the period</b>	<b>(78,821,162)</b>
<b>Basic and diluted loss per share</b>	<b>(2.46)</b>

We will send 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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