



January 30, 2019

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



**MEHRAN  
SUGAR  
MILLS  
LIMITED**

Subject: **Financial Results for the First Quarter ended December 31, 2018**

Dear Sir,

The Board of Directors of our Company in their meeting held on January 30, 2019 at 11:00 at the registered office of the Company has approved Financial Statements for the First Quarter ended December 31, 2018 and recommended the following:

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

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

	<b>December 2018</b>	<b>December 2017</b>
	<b>Rupees</b>	<b>Rupees</b>
Turnover-net	1,151,146,080	1,129,450,098
Cost of sales	(996,105,295)	(1,187,207,386)
<b>Gross profit/(loss)</b>	<b>155,040,785</b>	<b>(57,757,288)</b>
Distribution costs	(7,261,272)	(17,559,152)
Administrative expenses	(58,175,940)	(51,170,860)
Other expenses	(46,577,781)	(22,758,296)
Other income	33,804,079	20,080,335
	<b>(78,210,914)</b>	<b>(71,407,973)</b>
<b>Operating profit/(loss)</b>	<b>76,829,871</b>	<b>(129,165,261)</b>
Share of profit from associates - net	102,458,199	31,272,628
Finance costs	(55,661,542)	(33,495,778)
<b>Profit/(Loss) before taxation</b>	<b>123,626,528</b>	<b>(131,388,411)</b>
Taxation	(15,851,359)	55,281,294
<b>Net Profit/(Loss) for the period</b>	<b>107,775,169</b>	<b>(76,107,117)</b>
<b>Basic and diluted earnings/(loss) per share</b>	<b>3.36</b>	<b>(2.38)</b>

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We will be sending you required copies of printed Financial Statements 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