



December 30, 2020

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



**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **Financial Results for the year ended September 30, 2020**

Dear Sir,

The Board of Directors of our Company in their meeting held on December 30, 2020 at 11:30 at the registered office of the Company has approved audited Financial Statements for the year ended September 30, 2020 and recommended the following:

CASH DIVIDEND

No final Cash Dividend for the year ended Sept 30, 2020. However, Interim Dividends already paid at Rs. 1.25 per share i.e. 12.50%.

BONUS SHARES

It has been recommended by the Board of Directors to issue of Bonus Shares in the proportion of 5 shares for every 100 shares held i.e. 5%.



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Unconsolidated statement of Profit or Loss for the year ended September 30, 2020 are as follows:

	2020	2019
	Rupees	Rupees
Turnover - net	6,424,675,595	5,311,773,145
Cost of sales	(5,960,056,278)	(4,491,460,810)
Gross profit	464,619,317	820,312,335
Distribution costs	(47,076,915)	(59,559,302)
Administrative expenses	(218,924,611)	(255,031,104)
Other expenses	(6,106,252)	(12,711,943)
Other income	235,533,192	79,021,066
	(36,574,586)	(248,281,283)
Operating profit	428,044,731	572,031,052
Share of profit from associates – net	76,920,116	324,890,323
Finance Costs	(342,318,751)	(384,774,303)
Profit before taxation	162,646,096	512,147,072
Taxation	(115,619,362)	(108,312,841)
Net profit for the year	47,026,734	403,834,231
Basic and diluted earnings per share	1.01	Restated 8.67





Consolidated Statement of Profit or Loss of the Company for the year ended September 30, 2020 are as follows:

	2020	2019
	Rupees	Rupees
Turnover - net	6,424,675,595	5,311,773,145
Cost of sales	(5,960,056,278)	(4,491,460,810)
Gross profit	464,619,317	820,312,335
Distribution costs	(47,076,915)	(59,559,302)
Administrative expenses	(219,210,011)	(255,737,193)
Other expenses	(6,106,252)	(12,711,943)
Other income	235,533,192	79,021,066
	(36,859,986)	(248,987,372)
Operating profit	427,759,331	571,324,963
Share of profit from associates – net	76,920,116	324,890,323
Finance Costs	(342,318,751)	(384,774,303)
Profit before taxation	162,360,567	511,440,983
Taxation	(115,619,362)	(108,312,841)
Net profit for the year	46,741,205	403,128,142
		Restated
Basic and diluted earnings per share	1.01	8.66





The Annual General meeting will be held on January 28, 2021.

The Shares Transfer Books of the Company will be closed from January 22, 2021 to January 28, 2021 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on January 21, 2021 will be treated in time for the purpose to attend AGM to the transferee.

We will be sending you required copies of printed Financial Statements for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely

A handwritten signature in blue ink, consisting of several loops and strokes.

Company Secretary

