



January 29, 2014

The General Manager  
Karachi Stock Exchange (Guarantee) 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, 2013**

Dear Sir,

The Board of Directors of our Company met today at 11.30 a.m. at the registered office of the Company and approved the financial statements of 1<sup>st</sup> quarter ended December 31, 2013 and recommended the following:

**CASH DIVIDEND**

An interim Cash Dividend for the year ending Sept 30, 2014 at Re. 0.5 per share i.e. 5%.

**BONUS SHARES : NIL**  
**RIGHT SHARES : NIL**

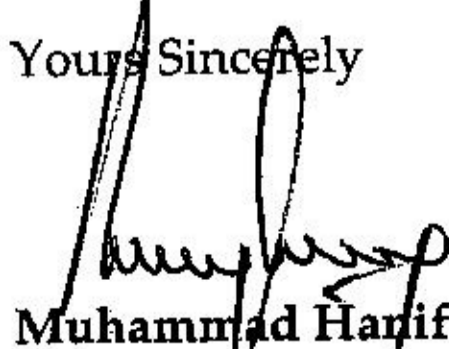
The Financial Results of the Company is as follows:

	<b>December 2013</b>	<b>December 2012</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>TURNOVER - NET</b>	<b>1,861,606,869</b>	<b>1,454,592,122</b>
<b>COST OF SALES</b>	<b>(1,706,140,026)</b>	<b>(1,338,317,598)</b>
<b>GROSS PROFIT</b>	<b>155,466,843</b>	<b>116,274,524</b>
Distribution costs	(6,488,045)	(4,402,125)
Administrative expenses	(36,845,058)	(31,271,723)
Other operating expense	(6,460,256)	(5,193,332)
Other operating income	12,357,652	20,064,075
	<b>(37,435,707)</b>	<b>(20,803,105)</b>
<b>OPERATING PROFIT</b>	<b>118,031,136</b>	<b>95,471,419</b>
Finance costs	(23,608,075)	(20,066,684)
Share of Profit from an associate	10,708,427	55,156,990
<b>PROFIT BEFORE TAXATION</b>	<b>105,131,488</b>	<b>130,561,725</b>
Taxation	(31,287,215)	(35,065,879)
<b>PROFIT AFTER TAXATION</b>	<b>73,844,273</b>	<b>95,495,846</b>
		<b>Restated</b>
<b>EARNINGS PER SHARE- BASIC AND DILUTED</b>	<b>2.92</b>	<b>3.77</b>

The Shares Transfer Books of the Company will be closed from February 21, 2014 to February 27, 2014 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on February 20, 2014 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 Harif Aziz**  
Company Secretary

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