



May 26, 2017

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



**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **Financial Results for the half year ended March 31, 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 half year ended March 31, 2017 and recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the year ending September 30, 2017 at **Re. 1.25** per share i.e. 12.5%. This is in addition to interim dividend already paid at Rs.1.5 per share i.e. 15%.

BONUS SHARES

NIL

The Financial Results of the Company are as follows:

	<u>Half Year Ended</u>		<u>Quarter Ended</u>	
	<u>Mar 2017</u>	<u>Mar 2016</u>	<u>Mar 2017</u>	<u>Mar 2016</u>
	Rupees			
Turnover	2,474,872,783	2,721,933,054	1,606,456,989	599,402,651
Cost of sales	(2,058,963,028)	(2,109,355,141)	(1,339,487,647)	(262,900,737)
Gross profit	415,909,755	612,577,913	266,969,342	336,501,914
Distribution costs	(30,169,776)	(24,349,251)	(25,402,222)	(14,757,554)
Administrative expenses	(124,041,834)	(100,034,999)	(78,175,618)	(60,732,998)
Other operating expense	(16,859,017)	(71,286,997)	(9,468,419)	(49,410,254)
Other operating income	314,186,542	64,126,682	140,734,927	40,610,853
	143,115,915	(131,544,565)	27,688,667	(84,289,953)
Operating profit	559,025,670	481,033,348	294,658,009	252,211,961
Finance costs	(80,111,177)	(51,376,044)	(65,935,991)	(39,055,303)
Share of profit from associate	49,853,423	76,569,168	27,739,344	39,416,725
Profit before taxation	528,767,916	506,226,472	256,461,362	252,573,383
Taxation	(67,184,106)	(131,000,680)	(54,662,739)	(73,947,763)
Profit after taxation	461,583,810	375,225,792	201,798,623	178,625,620
Earnings per share	14.41	11.71	6.30	5.58

Executive Tower, Dolmen City,
14-B, 14th Floor, HC-3, Block-4,
Marine Drive, Clifton,
Karachi-75600

Tel
(92-21) 35297814-17

Fax
(92-21) 35297818, 35297827

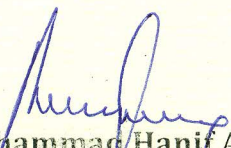
msm@mehransugar.com
www.mehransugar.com



The Shares Transfer Books of the Company will be closed from June 05, 2017 to June 12, 2017 (both days inclusive). Transfer received to the Shares Registrar of the Company at the close of business on June 02, 2017 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 Hanif Aziz
Company Secretary