



May 20, 2024

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

Through PUCARS also

**MEHRAN
SUGAR
MILLS
LIMITED**

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2024**


Dear Sir,


The Board of Directors of our company in their meeting held on May 20, 2024 at 11:30 a.m. at the registered office of the company has approved reviewed Financial Statements for the half year ended March 31, 2024.

i. CASH DIVIDEND	Nil
ii. BONUS SHARES	Nil
iii. RIGHT SHARES	Nil
iv. Any Other Entitlement/Corporate Action	Nil
v. Any Other Price-Sensitive Information	Nil

The financial results for the half year ended March 31, 2024 approved by the Board of Directors of the Company are appended in Annexure A respectively.

We will be transmitting the Quarterly Report for the half year ended March 31, 2024 in electronic form through Pakistan Unified Corporate System (PUCARS) separately, within the specified time.


ALI HASSAN
COMPANY SECRETARY



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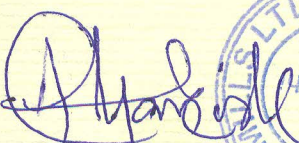


Annexure A

**MEHRAN
SUGAR
MILLS
LIMITED**

**MEHRAN SUGAR MILLS LIMITED
STATEMENT PROFIT OR LOSS
FOR THE HALF YEAR ENDED MARCH 31, 2024**

	<u>Half year ended</u> in Rupees		<u>Quarter ended</u> in Rupees	
	<u>Mar 2024</u>	<u>Mar 2023</u>	<u>Mar 2024</u>	<u>Mar 2023</u>
Turnover	3,915,477,923	3,571,489,923	1,968,936,577	1,249,587,113
Less: Sales Tax	<u>(418,354,470)</u>	<u>(400,412,729)</u>	<u>(176,864,684)</u>	<u>(117,140,522)</u>
Turnover - net	3,497,123,453	3,171,077,194	1,792,071,893	1,132,446,591
Cost of sales	<u>(2,554,882,837)</u>	<u>(2,790,496,629)</u>	<u>(1,143,857,111)</u>	<u>(853,982,349)</u>
Gross Profit	942,240,616	380,580,565	648,214,782	278,464,242
Distribution costs	<u>(60,689,440)</u>	<u>(39,466,783)</u>	<u>(33,479,311)</u>	<u>(23,647,702)</u>
Administrative expenses	<u>(170,501,188)</u>	<u>(127,637,785)</u>	<u>(97,828,461)</u>	<u>(72,477,113)</u>
Other operating expense	<u>(6,895,772)</u>	<u>(45,758,466)</u>	<u>13,225,854</u>	<u>(12,609,006)</u>
Other operating income	<u>612,955,353</u>	<u>135,274,306</u>	<u>208,357,461</u>	<u>100,264,247</u>
	<u>374,868,954</u>	<u>(77,588,728)</u>	<u>90,275,544</u>	<u>(8,469,575)</u>
	1,317,109,570	302,991,837	738,490,326	269,994,668
Finance costs	<u>(535,498,187)</u>	<u>(305,007,210)</u>	<u>(451,922,792)</u>	<u>(238,989,094)</u>
Operating Profit/(Loss)	781,611,383	(2,015,373)	286,567,533	31,005,573
Share of profit from associates-net	471,286	768,988,707	<u>(10,300,637)</u>	418,912,061
Profit before taxation	782,082,669	766,973,334	276,266,896	449,917,634
Taxation-Current and Deferred	<u>(72,282,488)</u>	<u>(369,980,641)</u>	<u>(40,588,154)</u>	<u>(342,287,504)</u>
Profit after tax	<u>709,800,181</u>	<u>396,992,693</u>	<u>235,678,742</u>	<u>107,630,130</u>
Earnings per share- Basic and diluted (Rupees)	<u>9.47</u>	<u>5.30</u>	<u>3.15</u>	<u>1.44</u>


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