MIRPURKHAS SUGAR MILLS LIMITED
Head Office : Modern Motors House, Beaumont Road,
P.O. Box 5379, Karachi-75530, Pakistan.
UAN : 111-354-111
Tel : (92-021) 35682565-67 - 35682569-70
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Ghulam Faruque Group

MSM/ASF/477
January 24, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi.
Fax no. 111-573-329

Securities & Exchange Commission of Pakistan
7th Floor, NIC Building
63-Jinnah Avenue, Blue Area
Islamabad.
Fax no. 051-9100440 - 9218595

Dear Sirs,

FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2016
CONSOLIDATED AND STANDALONE ACCOUNTS

We have to inform you that the Board of Directors of the Company in its meeting held on Tuesday, January 24, 2017 at 3:30 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- **CASH DIVIDEND** **NIL**
- **BONUS SHARES** **NIL**
- **RIGHT SHARES** **NIL**
- **MATERIAL INFORMATION**

  The Board of Directors has decided to list the shares of its associated company namely **Unicol Limited** ("**Unicol**" or the "**Company**") on Pakistan Stock Exchange ("**PSX**"). In this regard, steps will be taken to procure listing for the shares of Unicol on the PSX through an Offer for Sale of Shares in accordance with the rules and regulations of the PSX and Securities and Exchange Commission of Pakistan ("**SECP**").

  Furthermore, for the purpose of procuring this listing, Mirpurkhas Sugar Mills Limited has been authorized by the Board of Directors to sell up to **12.50 million shares of Unicol** held by it representing 8.33% of the paid-up and issued shares of the Company at the Strike Price determined via Book Building mechanism in accordance with the rules and regulations of the PSX and SECP.

  It was further decided by the Board of Directors to appoint **Bank Alfalah Limited** as the **Lead Manager and Arranger** for the purpose of this Offer for Sale of Shares on behalf of Mirpurkhas Sugar Mills Limited.

The financial results of the Company (consolidated and standalone) for the period ended December 31, 2016 are annexed herewith.

We will be sending you copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,
For **Mirpurkhas Sugar Mills Ltd.**

Aslam Faruque
Chief Executive

Encl.: as stated above

MIRPURKHAS SUGAR MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2016

	Dec. 31, 2016	Dec. 31, 2015
	(Rupees in '000)	
Turnover - net	531,356	683,375
Cost of sales	(512,265)	(619,008)
Gross profit	19,091	64,367
Distribution cost	(1,202)	(1,515)
Administrative expenses	(26,127)	(27,143)
Other operating expenses	(647)	(3,364)
	(27,976)	(32,022)
Other income	45,442	32,800
Operating profit	36,557	65,145
Finance cost	(28,829)	(22,250)
	7,728	42,895
Share of profit in an associate	22,114	27,361
Profit before taxation	29,842	70,256
Taxation	13,442	(19,972)
Profit for the quarter	43,284	50,284
Earnings per share - basic (Rupees)	3.53	4.10

MIRPURKHAS SUGUAR MILLS LTD. KARACHI

Aslam Faruque
Chief Executive

MIRPURKHAS SUGAR MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2016

	Dec. 31, 2016	Dec. 31, 2015
	(Rupees in '000)	
Turnover - net	531,356	683,375
Cost of sales	(512,265)	(619,008)
Gross profit	19,091	64,367
Distribution cost	(1,202)	(1,515)
Administrative expenses	(26,988)	(27,143)
Other operating expenses	(587)	(3,364)
	(28,777)	(32,022)
Other income	45,442	32,800
Operating profit	35,756	65,145
Finance cost	(28,829)	(22,250)
	6,927	42,895
Share of profit in an associate	22,114	27,361
Profit before taxation	29,041	70,256
Taxation	13,442	(19,972)
Profit for the quarter	42,483	50,284
Earnings per share - basic (Rupees)	3.46	4.10

MIRPURKHAS SUGUAR MILLS LTD. KARACHI

Aslam Faruque
Chief Executive