

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

May 26, 2017

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 26-05-2017 at 02:00 PM at the registered office of the Company 3rd Floor, Plot No. 15-C, 9th Commercial Lane, Zamzama, DHA Phase V, Karachi recommended the following:

NIL DECLARATION

The Financial results of the Company are attached.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,
For KHAIRPUR SUGAR MILLS LIMITED



(MUHAMMAD MUBEEN JUMANI)
CHIEF EXECUTIVE OFFICER

KHAIRPUR SUGAR MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR AND QUARTER ENDED MARCH 31, 2017

	<i>Half year ended</i>		<i>Second quarter ended</i>	
	<i>March 31, 2017</i>	<i>March 31, 2016</i>	<i>March 31, 2017</i>	<i>March 31, 2016</i>
	----- Rupees in '000 -----			
Sales - net	1,401,199	1,950,898	722,941	992,179
Cost of sales	<u>(1,303,361)</u>	<u>(1,829,828)</u>	<u>(646,991)</u>	<u>(923,811)</u>
Gross profit	97,838	121,070	75,950	68,368
Administrative expenses	<u>(78,863)</u>	<u>(63,680)</u>	<u>(46,525)</u>	<u>(29,696)</u>
Distribution expenses	<u>(16,181)</u>	<u>(11,138)</u>	<u>(12,009)</u>	<u>(7,826)</u>
	<u>(95,044)</u>	<u>(74,818)</u>	<u>(58,534)</u>	<u>(37,522)</u>
Operating profit	2,794	46,252	17,416	30,847
Other income	<u>51</u>	<u>4,887</u>	<u>19</u>	<u>3,044</u>
Other charges	<u>(8,697)</u>	<u>(6,710)</u>	<u>(8,697)</u>	<u>(6,710)</u>
	<u>(8,646)</u>	<u>(1,823)</u>	<u>(8,678)</u>	<u>(3,666)</u>
	<u>(5,852)</u>	<u>44,429</u>	<u>8,738</u>	<u>27,180</u>
Financial charges	<u>(67,019)</u>	<u>(40,160)</u>	<u>(46,528)</u>	<u>(22,434)</u>
(Loss) / profit before taxation	(72,871)	4,269	(37,790)	4,746
Taxation				
Current	<u>(10,640)</u>	<u>(12,859)</u>	<u>(12,193)</u>	<u>(9,338)</u>
Deferred	<u>12,786</u>	<u>19,041</u>	<u>12,786</u>	<u>19,041</u>
	<u>2,146</u>	<u>6,182</u>	<u>593</u>	<u>9,703</u>
(Loss) / profit after taxation	(70,725)	10,451	(37,197)	14,449
(Loss) / earning per share - basic and diluted	(4.42)	0.65	(2.32)	0.90

