



DEWAN SUGAR MILLS LIMITED

Registered Office: Finance & Trade Centre (FTC), 7th Floor, Block-A, Shakra-e-Faisal, Karachi-Pakistan.
UAN : (92-21) 111-364-111, Fax : (92-21) 5630860, Web : www.dewangroup.com.pk

January 30, 2008

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 2415763 / 2437560

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 111 441 441

Subject: **Financial Results for the First Quarter ended December 31, 2007**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on January 30, 2008 at 06:00 pm at Karachi, recommended the following:

(i) CASH DIVIDEND	Nil
AND/OR	
(ii) BONUS SHARES	Nil
AND/OR	
(iii) RIGHT SHARES	Nil
AND/OR	
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
AND/OR	
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The un-audited financial results of the Company for the First Quarter ended December 31, 2007, are as follows:

	Quarter Ended	
	31-Dec-07	31-Dec-06
	Rupees in '000'	
Sales	974,079	573,444
Cost of Sales	(1,152,823)	(745,142)
Gross Profit/Loss	(178,744)	(171,698)
Administrative and General Expenses	(25,114)	(28,172)
Distribution and Selling Costs	(12,178)	(12,444)
Other Operating Income	2,391	13,891
Loss from Operations	(213,645)	(198,423)
Finance cost	(128,608)	(97,482)
Loss before Income Tax	(342,253)	(295,905)
Taxation	117,949	104,758
Loss for the period (after Income Tax)	(224,304)	(191,147)
(Loss) per share - basic (Rs. / Share)	(6.14)	(5.24)