



## DEWAN SUGAR MILLS LIMITED

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

May 29, 2008

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

**The General Manager**  
**Lahore Stock Exchange (Guarantee) Limited**  
19, Khayaban-e-Aiwan-e-Iqbal, Lahore, Pakistan.  
Fax No. 042-111-441-441

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on May 29, 2008 at 07:00 p.m. at 7<sup>th</sup> Floor, Block 'A', Finance and Trade Centre, Shakra-e-Faisal, Karachi, recommended the following:

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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2008, are as follows:

	Half Year Ended		Quarter Ended	
	Oct. 2007 to Mar 2008	Oct. 2006 to Mar 2007	Jan 2008 to Mar 2008	Jan 2007 to Mar 2007
	--- Rupees in '000' ---		--- Rupees in '000' ---	
Sales	2,886,434	2,462,233	1,912,355	1,888,789
Cost of Sales	(2,824,287)	(2,199,936)	(1,671,464)	(1,454,795)
<b>Gross Profit</b>	<b>62,147</b>	<b>262,297</b>	<b>240,891</b>	<b>433,994</b>
Administrative & General Expenses	(55,943)	(58,959)	(30,829)	(30,786)
Distribution and Selling Costs	(19,967)	(23,853)	(7,788)	(11,409)
Other Operating income	3,086	15,273	696	1,382
Other Operating Charges	-	(757)	-	(757)
<b>(Loss) / Profit from Operations</b>	<b>(10,677)</b>	<b>194,001</b>	<b>202,970</b>	<b>392,424</b>
Finance Cost	(246,806)	(179,614)	(118,198)	(82,132)
<b>(Loss) / Profit before Income Tax</b>	<b>(257,483)</b>	<b>14,387</b>	<b>84,772</b>	<b>310,292</b>
Taxation	66,710	(4,502)	(51,239)	(109,260)
<b>(Loss) / Profit for the Period (after Income Tax)</b>	<b>(190,773)</b>	<b>9,885</b>	<b>33,533</b>	<b>201,032</b>
(Loss) / Earnings per Share - Basic	(5.22)	0.27	0.92	5.51