



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

July 28, 2008

FORM-7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.
Fax # (+92 21) 2415763 / 2437560 / 2460923

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan.
Fax # (+92 42) 111 441 441

Subject: **Financial Results for the Third Quarter, ended June 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on July 28, 2008 at 07:00 p.m. at, Karachi, Pakistan, 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 Financial results of the Company for the nine months and third quarter ended June 30, 2008, are as follows:

	Nine Months Ended		Quarter Ended	
	June 30, 2008	June 30, 2007	June 30, 2008	June 30, 2007
	----- (Rupees in '000')-----		----- (Rupees in '000')-----	
Sales	4,626,473	3,388,424	1,740,039	926,750
Cost of Sales	(4,608,615)	(3,184,997)	(1,784,328)	985,061
Gross Profit / (Loss)	17,857	203,426	(44,289)	(58,310)
Administrative and General Expenses	(85,340)	(93,919)	(29,398)	(34,961)
Distribution and Selling Costs	(36,828)	(32,729)	(16,861)	(9,435)
Other Operating Income	3,393	15,705	307	432
Other Operating Charges	-	-	-	757
(Loss) / Profit from Operations	(100,918)	92,484	(90,241)	(101,517)
Finance Cost	(358,152)	(268,014)	(111,346)	(88,400)
Loss before Income Tax	(459,069)	(175,530)	(201,587)	(189,917)
Taxation	113,007	5,048	46,297	9,550
Loss for the Year (after Income Tax)	(346,062)	(170,481)	(155,290)	(180,367)
Loss per Share - Basic	(9.48)	(4.67)	(4.25)	(4.94)

Industrial Undertaking: Jilaniabad, Budho Talpur, Taluka, Mirpur Bathoro, District, Thatta Sindh Pakistan