



DEWAN SUGAR MILLS LIMITED

Registered Office: Finance & Trade Centre (FTC), 7th Floor, Block-A, Shahr-e-Faisal, Karachi-Pakistan.

UAN : (92-21) 111-364-111. Fax : (92-21) 5630860, Web : www.dewangroup.com.pk

May 28, 2009

FORM-3

The General Manager

Karachi Stock Exchange (Guarantee) Limited

Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2009**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, March 31, 2009 at 05:00 p.m. 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2009, are as follows:

	Half Year Ended		Quarter Ended	
	Mar. 31, 2009	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2008
	----- (Rupees in '000')-----		----- (Rupees in '000')-----	
Sales	2,358,764	2,886,434	1,830,983	1,912,355
Cost of Sales	(2,165,821)	(2,824,287)	(1,688,517)	(1,671,464)
Gross Profit	192,943	62,147	142,466	240,891
Administrative and General Expenses	(42,981)	(55,942)	(22,284)	(30,829)
Distribution and Selling Costs	(14,843)	(19,967)	(3,214)	(7,789)
Other Operating Income	389	3,085	229	695
Profit / (Loss) from Operations	135,508	(10,677)	117,197	202,968
Finance Cost	(270,565)	(246,806)	(10,443)	(118,198)
Impairment loss charged for the 1st Quarter	(26,187)	-	(26,187)	-
(Loss) / Profit before Income Tax	(161,244)	(257,483)	80,567	84,770
Taxation	85,397	66,710	(43,351)	(51,239)
(Loss) / Profit for the period (after Income Tax)	(75,847)	(190,773)	37,216	33,531
(Loss) / Earning per Share - Basic	(2.08)	(5.22)	1.02	0.92