



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) 35630860, Web : www.dewangroup.com.pk

May 28, 2010

FORM-3

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

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, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, May 28, 2010 at 03:30 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, 2010, are as follows:

	Half Year Ended		Quarter Ended	
	Mar. 31, 2010	Mar. 31, 2009	Mar. 31, 2010	Mar. 31, 2009
	----- (Rupees in '000')-----		----- (Rupees in '000')-----	
Sales	3,964,189	2,358,764	3,235,862	1,830,983
Cost of Sales	(4,028,379)	(2,165,821)	(3,351,104)	(1,688,517)
Gross (Loss) / Profit	(64,190)	192,943	(115,242)	142,466
Administrative and General Expenses	(28,635)	(42,981)	(18,848)	(22,284)
Distribution and Selling Costs	(12,329)	(14,843)	(2,487)	(3,214)
Other Operating Income	1,125	389	1,031	229
(Loss) / Profit from Operations	(104,029)	135,508	(135,545)	117,197
Finance Cost	(5,802)	(270,565)	(4,215)	(10,443)
Impairment loss charged	(24,094)	(26,187)	8,190	(26,187)
(Loss)/ Profit before Income Tax	(133,925)	(161,244)	(131,570)	80,567
Taxation	57,717	85,397	59,748	(43,351)
(Loss)/Profit for the period (after Income Tax)	(76,208)	(75,847)	(71,822)	37,216
(Loss)/ Earning per Share - Basic	(2.09)	(2.08)	(1.97)	1.02