



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 31, 2011

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.
Fax # (+92 21) 111 573 329

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 First Quarter ended December 31, 2010**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on January 31, 2010 at 05:00 pm 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 un-audited financial results of the Company for the First Quarter ended December 31, 2010, are as follows:

	Dec-10	Dec-09
	(Rupees in '000')	
Sales	-	728,327
Cost of Sales	(181,407)	(677,275)
Gross Loss / Profit	(181,407)	51,052
Administrative and General Expenses	(9,285)	(9,787)
Distribution and Selling Costs	(157)	(9,842)
Other Operating Income	-	94
(Loss)/Profit from Operations	(190,849)	31,517
Finance Cost	(236)	(1,587)
Impairment Profit/(Loss) charged	13,241	(32,284)
Loss before Income Tax	(177,844)	(2,354)
Taxation	27,406	(2,031)
Loss for the period (after Income Tax)	(150,438)	(4,385)
Loss per Share - Basic	(4.12)	(0.12)