



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

May 27, 2011

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, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, May 27, 2011 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, 2011, are as follows:

	Half Year Ended		Quarter Ended	
	Mar. 31, 2011	Mar. 31, 2010	Mar. 31, 2011	Mar. 31, 2010
	----- (Rupees in '000)-----		----- (Rupees in '000)-----	
Sales	2,380,452	3,964,189	2,380,452	3,235,862
Cost of Sales	(2,414,570)	(4,028,379)	(2,233,163)	(3,351,104)
Gross (Loss) / Profit	(34,118)	(64,190)	147,289	(115,242)
Administrative and General Expenses	(20,249)	(28,635)	(10,964)	(18,848)
Distribution and Selling Costs	(11,906)	(12,329)	(11,749)	(2,487)
Other Operating (Loss)/Income	601	1,125	601	1,031
(Loss) / Profit from Operations	(65,672)	(104,029)	125,177	(135,546)
Finance Cost	(17,469)	(5,802)	(17,233)	(4,215)
Impairment Profit/(Loss) charged	9,692	(24,094)	(3,550)	8,190
(Loss) / Profit before Income Tax	(73,449)	(133,925)	104,394	(131,571)
Taxation	(4,224)	57,717	(31,630)	59,748
Loss / Profit for the period (after Income Tax)	(77,673)	(76,208)	72,764	(71,823)
Loss / Profit per Share - Basic	(2.13)	(2.09)	1.99	(1.97)