

DEWAN SUGAR MILLS LIMITED

December 26, 2017

FORM-3

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

Subject: **Financial Results for the year ended September 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on December 26, 2017 at 04:00 p.m. at 7th Floor, Block-A, Finance & Trade Centre, Shahrāh-e-Faisal, 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



DEWAN SUGAR MILLS LIMITED

Registered Office: 7th Floor, Block 'A', Finance & Trade Centre
Shahrāh-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrāh-e-Faisal, Karachi-75350 Pakistan
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The financial results of the Company are as follows:

	2017	2016
	(Rupees)	
Sales - net	2,984,804,024	2,567,628,356
Cost of Sales	(3,464,924,572)	(3,170,515,838)
Gross (Loss)	(480,120,548)	(602,887,482)
Administrative and General Expenses	(125,327,840)	(100,328,906)
Distribution and Selling Costs	(92,325,122)	(67,465,005)
Other Operating Income	47,410,865	110,283,958
(Loss) from Operations	(650,362,645)	(660,397,435)
Finance Cost	(78,740,582)	(71,423,429)
	(729,103,227)	(731,820,864)
Provision for obsolescence and slow moving stocks and stores	(44,207,269)	(40,188,427)
(Loss) before Income Tax	(773,310,496)	(772,009,291)
Taxation	17,403,864	76,116,523
(Loss) for the Year (after Income Tax)	(755,906,632)	(695,892,768)
Loss per Share - Basic	(11.36)	(10.46)

The Auditors have given observation on investment not valued using equity method, loans and markup not classified under short term liabilities further non provisioning of the markup and observation on going concern assumption of the Company.

The Annual General Meeting of the Company will be held on Thursday, January 25, 2018 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from January 18, 2018 to January 25, 2018 (both days inclusive).

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Director