

DEWAN SUGAR MILLS LIMITED

May 28, 2018

FORM-3

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, May 28, 2018 at 02:00 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

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DEWAN SUGAR MILLS LIMITED

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

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax + 92 21 35630886 | UAN +92 21 111 364 111

DEWAN SUGAR MILLS LIMITED


The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2018, are as follows:

	Half Year Ended		Quarter Ended	
	Mar.31, 2018	Mar.31, 2017	Mar.31, 2018	Mar.31, 2017
	(Rupees in '000')			
Sales	3,131,808	1,746,493	2,038,216	1,674,419
Cost of Sales	(3,149,298)	(2,239,736)	(1,911,057)	(1,957,784)
Gross (Loss)/Profit	(17,490)	(493,243)	127,159	(283,365)
Administrative and General Expenses	(61,559)	(46,298)	(32,611)	(23,303)
Distribution and Selling Costs	(69,616)	(26,079)	(44,174)	(19,544)
Other Operating Income	3,823	38,170	3,018	1,924
(Loss)/Profit from Operations	(144,842)	(527,450)	53,392	(324,288)
Finance Cost	(42,618)	(39,402)	(20,825)	(19,099)
(Loss)/Profit before Income Tax	(187,460)	(566,852)	32,568	(343,387)
Taxation	(1,680)	6,586	1,887	(4,128)
(Loss)/Profit for the period (after Income Tax)	(189,140)	(560,266)	34,455	(347,515)
(Loss)/Profit per Share - Basic	(2.84)	(8.42)	0.52	(5.22)

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.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,


Muhammad Ilyas Abdul Sattar
 Chief Financial Officer


Haroon Iqbal
 Director



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