

DEWAN SUGAR MILLS LIMITED

December 26, 2018

FORM-3

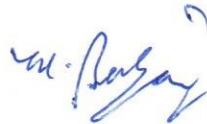
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the year ended September 30, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on December 26, 2018 at 03:30 p.m. at 7th Floor, Block-A, Finance & Trade Centre, Shahrah-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



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The financial results of the Company are as follows:

	2018	2017
	(Rupees)	
Sales - net	4,738,180,041	2,984,804,024
Cost of Sales	(5,002,555,537)	(3,464,924,572)
Gross (Loss)	(264,375,496)	(480,120,549)
Administrative and General Expenses	(121,809,761)	(125,327,840)
Distribution and Selling Costs	(199,213,616)	(92,325,122)
Other Operating Income	(147,008,906)	47,410,865
(Loss) from Operations	(732,407,779)	(650,362,645)
Finance Cost	(85,570,976)	(78,740,582)
	(817,978,755)	(729,103,227)
Provision for obsolescence and slow moving stocks and stores	-	(44,207,269)
(Loss) before Income Tax	(817,978,755)	(773,310,496)
Taxation	30,179,911	17,403,864
(Loss) for the Year (after Income Tax)	(787,798,844)	(755,906,632)
(Loss) per Share - Basic	(10.37)	(11.36)

The Auditors have given observation on 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 Monday, January 28, 2019 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from January 21, 2019 to January 28, 2019 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,


Muhammad Hanif German
 Company Secretary


Muhammad Baqar Jafferi
 CEO & Director