

JDW SUGAR Mills Ltd.

May 25, 2015

JDWS/05/15

1- The Director Enforcement
Enforcement Division
Securities & Exchange
Commission of Pakistan,
NIC Building, Blue Area
ISLAMABAD
Fax #: 051-99207091-4

2-The General Manager
Karachi Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI
Fax #: 021-111-573-329

3-The General Manager
Lahore Stock Exchange Ltd.
Stock Exchange Building,
Aiwan-e-Iqbal Road,
LAHORE
Fax #: 042-36368485

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2015

We have to inform you that the Board of Directors of our company in their meeting held on May 23, 2015 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has approved the following Unconsolidated and Consolidated financial results of the Company for the half year ended March 31, 2015:

Unconsolidated Profit & Loss Account (Un-audited)

	Six months ended		Three months ended	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Rupees	Rupees	Rupees	Rupees
Gross sales	14,905,964,472	13,448,386,423	8,032,052,054	7,026,342,619
Federal excise duty, Sales tax and others	(934,455,486)	(686,471,719)	(455,340,173)	(324,910,469)
Sales – net	13,971,508,986	12,761,914,704	7,576,711,881	6,701,432,150
Cost of sales	(11,610,414,415)	(11,285,111,906)	(6,059,090,388)	(5,882,704,650)
Gross profit	2,361,094,571	1,476,802,798	1,517,621,493	818,727,500
Administrative expenses	(385,932,114)	(268,685,781)	(252,809,144)	(155,954,657)
Selling expenses	(14,406,637)	(57,682,309)	8,057,239	(47,784,427)
Other income	155,295,745	42,941,836	126,562,082	11,864,325
	(245,043,006)	(283,426,254)	(118,189,823)	(191,874,759)
Operating profit	2,116,051,565	1,193,376,544	1,399,431,670	626,852,741
Other expenses	(51,045,683)	(39,535,179)	(42,457,287)	(11,427,923)
Finance cost	(1,214,862,731)	(731,190,636)	(670,010,750)	(493,748,869)
	(1,265,908,414)	(770,725,815)	(712,468,037)	(505,176,792)
Profit before taxation	850,143,151	422,650,729	686,963,633	121,675,949
Taxation	292,352,524	(88,725,592)	355,474,308	48,260,890
Profit after taxation	1,142,495,675	333,925,137	1,042,437,941	169,936,839
Earnings per share - basic and diluted	19.11	5.59	17.44	2.84



Consolidated Profit & Loss Account (Un-audited)

	Six months ended		Three months ended	
	31-Mar-15 Rupees	31-Mar-14 Rupees	31-Mar-15 Rupees	31-Mar-14 Rupees
Gross sales	18,995,289,911	15,828,714,979	9,443,102,607	8,505,886,032
Federal Excise Duty, Sales Tax and others	(1,262,261,243)	(913,130,045)	(573,806,612)	(470,478,531)
Net sales	17,733,028,668	14,915,584,934	8,869,295,995	8,035,407,501
Cost of sales	(14,861,072,861)	(12,989,655,387)	(7,150,212,001)	(6,935,619,956)
Gross profit	2,871,955,807	1,925,929,547	1,719,083,994	1,099,787,545
Administrative expenses	(398,709,719)	(276,858,551)	(260,481,272)	(159,710,632)
Selling expenses	(18,678,255)	(60,549,189)	8,459,843	(49,647,585)
Other income	161,771,054	27,717,100	129,410,721	14,409,702
	(255,616,920)	(309,690,640)	(122,610,708)	(194,948,515)
Operating profit	2,616,338,887	1,616,238,907	1,596,473,286	904,839,030
Other expenses	(63,571,794)	(53,618,094)	(44,937,104)	(22,316,140)
Finance cost	(1,457,906,206)	(969,854,827)	(814,407,200)	(631,480,464)
	(1,521,478,000)	(1,023,472,921)	(859,344,304)	(653,796,604)
Share of loss of associated companies - <i>net of taxation</i>	(32,724,891)	(109,627,245)	(11,140,668)	(106,991,153)
Profit before taxation	1,062,135,996	483,138,741	725,988,314	144,051,273
Taxation	194,840,430	(143,076,573)	326,238,317	(2,496,358)
Profit after taxation	1,256,976,426	340,062,168	1,052,226,631	141,554,915
Attributable to:				
Equity holders of the Holding Company	1,256,941,399	340,029,866	1,052,221,659	141,536,210
Non-controlling interest	35,027	32,302	4,972	18,705
	1,256,976,426	340,062,168	1,052,226,631	141,554,915
Basic & diluted earnings per share	21.03	5.69	17.60	2.37

We will be sending you requisite copies of printed accounts of the Company.

Thanking you,

Yours faithfully,

For & on behalf of:

JDW Sugar Mills Limited




(MUHAMMAD RAFIQUE)

Company Secretary