

# JDW SUGAR Mills Ltd.

July 27, 2015

JDWS/07/15

**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 NINE MONTHS ENDED ON JUNE 30, 2015

We have to inform you that the Board of Directors of our Company in their meeting held on July 27, 2015 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt., has approved the following:

### (i) CASH DIVIDEND

First Interim Cash Dividend for the financial year ended on September 30, 2015 @30% i.e. Rs. 3/- per share.

The Condensed interim Unconsolidated and Consolidated financial results of the Company for the nine months ended on June 30, 2015 are as follows:

### Condensed Interim Unconsolidated Profit And Loss Account (Un-Audited)

|   | Nine months ended |                  | Three months ended |                 |
|---|-------------------|------------------|--------------------|-----------------|
|   | 30-Jun-15         | 30-Jun-14        | 30-Jun-15          | 30-Jun-14       |
|   | Rupees            | Rupees           | Rupees             | Rupees          |
| Gross sales                               | 26,280,247,743    | 24,024,772,383   | 11,374,283,271     | 10,576,385,960  |
| Federal excise duty, sales tax and others | (1,635,232,959)   | (1,274,332,354)  | (700,777,473)      | (587,860,635)   |
| Sales - net                               | 24,645,014,784    | 22,750,440,029   | 10,673,505,798     | 9,988,525,325   |
| Cost of sales                             | (20,933,180,497)  | (20,130,885,520) | (9,322,766,082)    | (8,845,773,614) |
| Gross profit                              | 3,711,834,287     | 2,619,554,509    | 1,350,739,716      | 1,142,751,711   |
| Administrative expenses                   | (640,313,494)     | (399,225,730)    | (254,381,380)      | (130,539,949)   |
| Selling expenses                          | (92,284,419)      | (117,750,447)    | (77,877,782)       | (60,068,138)    |
| Other income                              | 529,336,549       | 242,284,019      | 374,040,804        | 191,890,360     |
|   | (203,261,364)     | (274,692,158)    | 41,781,642         | 1,282,273       |
| Operating profit                          | 3,508,572,923     | 2,344,862,351    | 1,392,521,358      | 1,144,033,984   |
| Other expenses                            | (348,977,063)     | (66,644,815)     | (297,931,380)      | (19,657,813)    |
| Finance cost                              | (1,838,289,168)   | (1,361,206,328)  | (623,426,437)      | (630,015,692)   |
|   | (2,187,266,231)   | (1,427,851,143)  | (921,357,817)      | (649,673,505)   |
| Profit before taxation                    | 1,321,306,692     | 917,011,208      | 471,163,541        | 494,360,479     |
| Taxation                                  | 200,961,874       | (219,076,485)    | (91,390,650)       | (130,350,893)   |
| Profit after taxation                     | 1,522,268,566     | 697,934,723      | 379,772,891        | 364,009,586     |
| Earnings per share - basic and diluted    | 25.47             | 11.68            | 6.35               | 6.09            |



## Condensed Interim Consolidated Profit And Loss Account (Un-Audited)

|  | Nine months ended       |                  | Three months ended      |                  |
|--|-------------------------|------------------|-------------------------|------------------|
|  | 30-Jun-15               | 30-Jun-14        | 30-Jun-15               | 30-Jun-14        |
|  | Rupees                  | Rupees           | Rupees                  | Rupees           |
| <b>Gross sales</b>   | <b>33,576,780,693</b>   | 28,792,821,816   | <b>14,581,490,782</b>   | 12,964,106,837   |
| Federal excise duty, sales tax and others                      | <b>(2,210,579,693)</b>  | (1,678,363,533)  | <b>(948,318,450)</b>    | (765,233,488)    |
| <b>Net sales</b>   | <b>31,366,201,000</b>   | 27,114,458,283   | <b>13,633,172,332</b>   | 12,198,873,349   |
| Cost of sales  | <b>(26,802,691,214)</b> | (23,861,577,619) | <b>(11,941,618,353)</b> | (10,871,922,232) |
| <b>Gross profit</b>  | <b>4,563,509,786</b>    | 3,252,880,664    | <b>1,691,553,979</b>    | 1,326,951,117    |
| Administrative expenses  | <b>(675,102,044)</b>    | (411,783,645)    | <b>(276,392,325)</b>    | (134,925,094)    |
| Selling expenses   | <b>(98,135,464)</b>     | (123,111,410)    | <b>(79,457,209)</b>     | (62,562,221)     |
| Other income   | <b>539,578,663</b>      | 223,661,978      | <b>377,807,609</b>      | 195,944,878      |
|  | <b>(233,658,845)</b>    | (311,233,077)    | <b>21,958,075</b>       | (1,542,437)      |
| <b>Operating profit</b>  | <b>4,329,850,941</b>    | 2,941,647,587    | <b>1,713,512,054</b>    | 1,325,408,680    |
| Other expenses   | <b>(371,279,917)</b>    | (72,560,523)     | <b>(307,708,123)</b>    | (18,942,429)     |
| Finance cost   | <b>(2,213,373,212)</b>  | (1,781,323,885)  | <b>(755,467,006)</b>    | (811,469,058)    |
|  | <b>(2,584,653,129)</b>  | (1,853,884,408)  | <b>(1,063,175,129)</b>  | (830,411,487)    |
| Share of loss of associated companies - <i>net of taxation</i> | <b>(41,647,354)</b>     | (161,022,383)    | <b>(8,922,463)</b>      | (51,395,138)     |
| <b>Profit before taxation</b>                                  | <b>1,703,550,458</b>    | 926,740,796      | <b>641,414,462</b>      | 443,602,055      |
| Taxation   | <b>67,450,447</b>       | (303,040,541)    | <b>(127,389,983)</b>    | (159,963,968)    |
| <b>Profit after taxation</b>                                   | <b>1,771,000,905</b>    | 623,700,255      | <b>514,024,479</b>      | 283,638,087      |
| <b>Attributable to:</b>  |                         |                  |                         |                  |
| Equity holders of the Holding Company                          | <b>1,770,931,800</b>    | 623,674,861      | <b>513,990,401</b>      | 283,644,995      |
| Non-controlling interest                                       | <b>69,105</b>           | 25,394           | <b>34,078</b>           | (6,908)          |
|  | <b>1,771,000,905</b>    | 623,700,255      | <b>514,024,479</b>      | 283,638,087      |
| <b>Basic &amp; diluted earnings per share</b>                  | <b>29.63</b>            | 10.43            | <b>8.60</b>             | 4.74             |

The share transfer books of the company will remain closed and no transfer of shares will be accepted for registration from August 04, 2015 to August 10, 2015 (**both days inclusive**). Transfers received at our Shares Registrar's office at Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on August 03, 2015 will be treated in time for the purpose of above interim cash dividend entitlement to the transferees.



# JDW

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

