

# JDW SUGAR Mills Ltd.

May 23, 2016

JDWS/05/16

**The General Manager**  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building,  
Stock Exchange Road,  
**KARACHI**

Dear Sir(s),

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on May 21, 2016 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has approved the followings:

### (i) CASH DIVIDEND

First Interim Cash Dividend for the financial year ending on September 30, 2016 @ 20% i.e. **Rs.2/-** per share.

Unconsolidated and Consolidated financial results of the Company for the half year ended March 31, 2016 are as under:

### Unconsolidated Profit & Loss Account (Un-audited)

	Six months ended		Three months ended	
	31-Mar-16 Rupees	31-Mar-15 Rupees	31-Mar-16 Rupees	31-Mar-15 Rupees
<b>Gross sales</b>	<b>17,063,266,820</b>	14,905,964,472	<b>6,749,479,437</b>	8,032,052,054
Federal excise duty, Sales tax and others	<b>(1,063,333,294)</b>	(934,455,486)	<b>(327,049,719)</b>	(455,340,173)
<b>Net sales</b>	<b>15,999,933,526</b>	13,971,508,986	<b>6,422,429,718</b>	7,576,711,881
Cost of sales	<b>(13,074,972,001)</b>	(11,610,414,415)	<b>(4,344,092,537)</b>	(6,059,090,388)
<b>Gross profit</b>	<b>2,924,961,525</b>	2,361,094,571	<b>2,078,337,181</b>	1,517,621,493
Administrative expenses	<b>(442,355,318)</b>	(385,932,114)	<b>(261,627,779)</b>	(252,809,144)
Selling expenses	<b>(100,851,515)</b>	(14,406,637)	<b>(89,718,328)</b>	8,057,239
Other income	<b>88,823,812</b>	155,295,745	<b>40,417,326</b>	126,562,082
Other expenses	<b>(96,758,456)</b>	(51,045,683)	<b>(74,844,368)</b>	(42,457,287)
	<b>(551,141,477)</b>	(296,088,689)	<b>(385,773,149)</b>	(160,647,110)
<b>Profit from operations</b>	<b>2,373,820,048</b>	2,065,005,882	<b>1,692,564,032</b>	1,356,974,383
Finance cost	<b>(883,419,550)</b>	(1,214,862,731)	<b>(513,004,064)</b>	(670,010,750)
<b>Profit before taxation</b>	<b>1,490,400,498</b>	850,143,151	<b>1,179,559,968</b>	686,963,633
Taxation	<b>(325,340,217)</b>	292,352,524	<b>(182,078,847)</b>	355,474,308
<b>Profit after taxation</b>	<b>1,165,060,281</b>	1,142,495,675	<b>997,481,121</b>	1,042,437,941
<b>Earnings per share – basic and diluted</b>	<b>19.49</b>	19.11	<b>16.69</b>	17.44



## Consolidated Profit & Loss Account (Un-audited)

	Six months Ended		Three months ended	
	31-Mar-16 Rupees	31-Mar-15 Rupees	31-Mar-16 Rupees	31-Mar-15 Rupees
Gross sales	20,134,192,000	18,995,289,911	8,178,096,342	9,443,102,607
Federal Excise Duty, Sales Tax and others	(1,335,000,355)	(1,262,261,243)	(458,028,965)	(573,806,612)
<b>Net sales</b>	<b>18,799,191,645</b>	<b>17,733,028,668</b>	<b>7,720,067,377</b>	<b>8,869,295,995</b>
Cost of sales	(15,454,288,208)	(14,861,072,861)	(5,360,879,997)	(7,150,212,001)
<b>Gross profit</b>	<b>3,344,903,437</b>	<b>2,871,955,807</b>	<b>2,359,187,380</b>	<b>1,719,083,994</b>
Administrative expenses	(506,264,706)	(398,709,719)	(285,600,036)	(260,481,272)
Selling expenses	(104,415,390)	(18,678,255)	(91,983,505)	8,459,843
Other income	98,901,250	161,771,054	45,131,285	129,410,721
Other expenses	(112,300,098)	(63,571,794)	(86,782,242)	(44,937,104)
	(624,078,944)	(319,188,714)	(419,234,498)	(167,547,812)
<b>Profit from operations</b>	<b>2,720,824,493</b>	<b>2,552,767,093</b>	<b>1,939,952,882</b>	<b>1,551,536,182</b>
Finance cost	(1,042,797,748)	(1,457,906,206)	(616,073,137)	(814,407,200)
	1,678,026,745	1,094,860,887	1,323,879,745	737,128,982
Share of loss of associated companies	(14,169,790)	(32,724,891)	-	(11,140,668)
<b>Profit before taxation</b>	<b>1,663,856,955</b>	<b>1,062,135,996</b>	<b>1,323,879,745</b>	<b>725,988,314</b>
Taxation	(363,432,755)	194,840,430	(200,082,656)	326,238,317
<b>Profit after taxation</b>	<b>1,300,424,200</b>	<b>1,256,976,426</b>	<b>1,123,797,089</b>	<b>1,052,226,631</b>
<b>Basic &amp; diluted earnings per share</b>	<b>21.75</b>	<b>21.03</b>	<b>18.80</b>	<b>17.60</b>

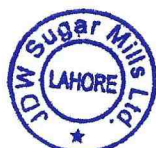
The Share Transfer Books of the Company will be closed from June 08, 2016 to June 14, 2016 (both days inclusive). Transfers received at our Shares Registrar's office at Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on June 07, 2016 will be treated in time for the purpose of above interim cash dividend entitlement to the transferees.

We will be sending you requisite copies of printed accounts of the Company for distribution amongst the TRE certificate Holders of the Exchange.

Thanking you,

Yours faithfully,

For & on behalf of:  
JDW Sugar Mills Limited



(MUHAMMAD RAFIQUE)  
Company Secretary