

JDW SUGAR Mills Ltd.

July 26, 2016

JDWS/07/2016

The General Manager

Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI

Dear Sir(s),

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED ON JUNE 30, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on July 26, 2016 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has approved the following:

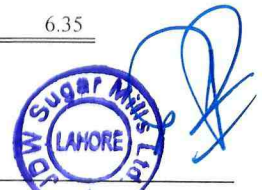
(i) CASH DIVIDEND

Second Interim Cash Dividend for the financial year ending on September 30, 2016 @ 30% i.e. Rs.3/- per share.

The financial results of the Company for the Third quarter ended on June 30, 2016 are as follows:

Unconsolidated Profit & Loss Account (un-audited)

	Nine months ended		Three months ended	
	30-June 2016 Rupees	30-June 2015 Rupees	30-June 2016 Rupees	30-June 2015 Rupees
Gross sales	29,637,229,952	26,280,247,743	12,573,963,132	11,374,283,271
Federal excise duty, sales tax and others	(1,972,436,763)	(1,635,232,959)	(909,103,469)	(700,777,473)
Net sales	27,664,793,189	24,645,014,784	11,664,859,663	10,673,505,798
Cost of sales	(22,546,362,431)	(20,933,180,497)	(9,471,390,430)	(9,322,766,082)
Gross profit	5,118,430,758	3,711,834,287	2,193,469,233	1,350,739,716
Administrative expenses	(659,188,237)	(640,313,494)	(216,832,919)	(254,381,380)
Selling expenses	(159,565,504)	(92,284,419)	(58,713,989)	(77,877,782)
Other income	110,516,354	529,336,549	21,692,542	374,040,804
Other expenses	(802,782,097)	(348,977,063)	(706,023,641)	(297,931,380)
	(1,511,019,484)	(552,238,427)	(959,878,007)	(256,149,738)
Profit from operations	3,607,411,274	3,159,595,860	1,233,591,226	1,094,589,978
Finance cost	(1,349,720,575)	(1,838,289,168)	(466,301,025)	(623,426,437)
Profit before taxation	2,257,690,699	1,321,306,692	767,290,201	471,163,541
Taxation	(557,485,589)	200,961,874	(232,145,372)	(91,390,650)
Profit after taxation	1,700,205,110	1,522,268,566	535,144,829	379,772,891
Earnings per share - basic and diluted	28.44	25.47	8.95	6.35



Consolidated Profit & Loss Account (un-audited)

	Nine months Ended		Three months ended	
	30-Jun-16 Rupees	30-Jun-15 Rupees	30-Jun-16	30-Jun-15 Rupees
Gross sales	35,446,991,847	33,576,780,693	15,312,799,847	14,581,490,782
Federal excise duty, sales tax and others	(2,470,138,460)	(2,210,579,693)	(1,135,138,105)	(948,318,450)
Net sales	32,976,853,387	31,366,201,000	14,177,661,742	13,633,172,332
Cost of sales	(26,568,945,950)	(26,802,691,214)	(11,114,657,742)	(11,941,618,353)
Gross profit	6,407,907,437	4,563,509,786	3,063,004,000	1,691,553,979
Administrative expenses	(778,726,569)	(675,102,044)	(272,461,863)	(276,392,325)
Selling expenses	(164,228,486)	(98,135,464)	(59,813,096)	(79,457,209)
Other income	125,566,498	539,578,663	26,665,248	377,807,609
Other expenses	(1,048,959,912)	(371,279,917)	(936,659,814)	(307,708,123)
	(1,866,348,469)	(604,938,762)	(1,242,269,525)	(285,750,048)
Profit from operations	4,541,558,968	3,958,571,024	1,820,734,475	1,405,803,931
Finance cost	(1,614,397,309)	(2,213,373,212)	(571,599,561)	(755,467,006)
	2,927,161,659	1,745,197,812	1,249,134,914	650,336,925
Share of loss of associated companies	(14,169,790)	(41,647,354)	-	(8,922,463)
Profit before taxation	2,912,991,869	1,703,550,458	1,249,134,914	641,414,462
Taxation	(1,041,270,301)	67,450,447	(677,837,545)	(127,389,983)
Profit after taxation	1,871,721,568	1,771,000,905	571,297,369	514,024,479
Attributable to:				
Equity holders of the Holding Company	2,205,814,806	1,770,931,800	896,133,873	513,990,401
Non-controlling interest	(334,093,238)	69,105	(324,836,504)	34,078
	1,871,721,568	1,771,000,905	571,297,369	514,024,479
Basic & diluted earnings per share	31.31	29.63	9.56	8.60

The Share Transfer Books of the Company will be closed from August 11, 2016 to August 17, 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 August 10, 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