

# JDW SUGAR Mills Ltd.

May 15, 2017

JDWS/05/17

**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, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on May 13, 2017 at 02:00 p.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, 2017 @ 100% i.e. Rs. 10/- per share.

Unconsolidated and Consolidated financial results of the Company for the half year ended March 31, 2017 are as under:

	Unconsolidated Profit & Loss Accounts (Un-Audited)			
	Six months ended		Three months ended	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Rupees	Rupees	Rupees	Rupees
<b>Gross sales</b>	<b>21,009,975,635</b>	17,063,266,820	<b>9,158,257,322</b>	6,749,479,437
Federal excise duty, sales tax and others	<b>(1,632,519,213)</b>	(1,063,333,294)	<b>(615,908,898)</b>	(327,049,719)
<b>Net sales</b>	<b>19,377,456,422</b>	15,999,933,526	<b>8,542,348,424</b>	6,422,429,718
Cost of sales	<b>(15,623,749,096)</b>	(13,074,972,001)	<b>(6,287,573,554)</b>	(4,344,092,537)
<b>Gross profit</b>	<b>3,753,707,326</b>	2,924,961,525	<b>2,254,774,870</b>	2,078,337,181
Administrative expenses	<b>(688,522,342)</b>	(442,355,318)	<b>(436,418,782)</b>	(261,627,779)
Selling expenses	<b>(41,563,254)</b>	(100,851,515)	<b>(31,734,333)</b>	(89,718,328)
Other income	<b>208,147,190</b>	88,823,812	<b>147,779,378</b>	40,417,326
Other expenses	<b>(152,415,212)</b>	(96,758,456)	<b>(93,567,479)</b>	(74,844,368)
	<b>(674,353,618)</b>	(551,141,477)	<b>(413,941,216)</b>	(385,773,149)
<b>Profit from operations</b>	<b>3,079,353,708</b>	2,373,820,048	<b>1,840,833,654</b>	1,692,564,032
Finance cost	<b>(778,348,024)</b>	(883,419,550)	<b>(445,353,627)</b>	(513,004,064)
<b>Profit before taxation</b>	<b>2,301,005,684</b>	1,490,400,498	<b>1,395,480,027</b>	1,179,559,968
Taxation	<b>(572,242,612)</b>	(325,340,217)	<b>(428,302,516)</b>	(182,078,847)
<b>Profit after taxation</b>	<b>1,728,763,072</b>	1,165,060,281	<b>967,177,511</b>	997,481,121
<b>Earnings per share - basic and diluted</b>	<b>28.92</b>	19.49	<b>16.18</b>	16.69

## Consolidated Profit & Loss Accounts (Un-Audited)

	Six months ended		Three months ended	
	31-Mar-2017 Rupees	31-Mar-2016 Rupees	31-Mar-2017 Rupees	31-Mar-2016 Rupees
<b>Gross sales</b>	23,814,664,872	20,134,192,000	10,841,230,931	8,178,096,342
Federal excise duty, sales tax and others	(2,031,981,523)	(1,335,000,355)	(849,193,429)	(458,028,965)
<b>Net sales</b>	21,782,683,349	18,799,191,645	9,992,037,502	7,720,067,377
Cost of sales	(17,506,669,606)	(15,454,288,208)	(7,373,800,776)	(5,360,879,997)
<b>Gross profit</b>	4,276,013,743	3,344,903,437	2,618,236,726	2,359,187,380
Administrative expenses	(782,969,855)	(506,264,706)	(507,861,130)	(285,600,036)
Selling expenses	(45,320,249)	(104,415,390)	(34,049,406)	(91,983,505)
Other income	217,503,678	98,901,250	147,197,916	45,131,285
Other expenses	(168,920,160)	(112,300,098)	(104,271,902)	(86,782,242)
	(779,706,586)	(624,078,944)	(498,984,522)	(419,234,498)
<b>Profit from Operations</b>	3,496,307,157	2,720,824,493	2,119,252,204	1,939,952,882
Finance cost	(885,784,981)	(1,042,797,748)	(522,599,733)	(616,073,137)
	2,610,522,176	1,678,026,745	1,596,652,471	1,323,879,745
Share of loss of associated companies	-	(14,169,790)	-	-
<b>Profit before taxation</b>	2,610,522,176	1,663,856,955	1,596,652,471	1,323,879,745
Taxation	(698,251,825)	(363,432,755)	(424,611,881)	(200,082,656)
<b>Profit after taxation</b>	1,912,270,351	1,300,424,200	1,172,040,590	1,123,797,089
<b>Earnings per share - basic and diluted</b>	31.99	21.75	19.61	18.80

The Share Transfer Books of the Company will be closed from May 31, 2017 to June 06, 2017 (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 May 30, 2017 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 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