

JDW SUGAR Mills Ltd.

July 25, 2017

JDWS/07/2017

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, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on July 25, 2017 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has approved the following:

The financial results of the Company for the Third quarter ended on June 30, 2017 are as follows:

	Unconsolidated Profit & Loss Account (un-audited)			
	Nine months ended		Three months ended	
	30-Jun-17	30-Jun-16	30-Jun-17	30-Jun-16
	Rupees	Rupees	Rupees	Rupees
Gross sales	36,424,099,908	29,637,229,952	15,414,124,273	12,573,963,132
Sales tax, Federal excise duty, and others	(3,108,255,124)	(1,972,436,763)	(1,475,735,911)	(909,103,469)
Net sales	33,315,844,784	27,664,793,189	13,938,388,362	11,664,859,663
Cost of sales	(28,426,804,206)	(22,546,362,431)	(12,803,055,110)	(9,471,390,430)
Gross profit	4,889,040,578	5,118,430,758	1,135,333,252	2,193,469,233
Administrative expenses	(922,047,570)	(659,188,237)	(233,525,228)	(216,832,919)
Selling expenses	(69,064,075)	(159,565,504)	(27,500,821)	(58,713,989)
Other income	214,308,715	110,516,354	6,161,525	21,692,542
Other expenses	(178,489,744)	(802,782,097)	(26,074,532)	(706,023,641)
	(955,292,674)	(1,511,019,484)	(280,939,056)	(959,878,007)
Profit from operations	3,933,747,904	3,607,411,274	854,394,196	1,233,591,226
Finance cost	(1,255,174,243)	(1,349,720,575)	(476,826,219)	(466,301,025)
Profit before taxation	2,678,573,661	2,257,690,699	377,567,977	767,290,201
Taxation	(661,260,900)	(557,485,589)	(89,018,287)	(232,145,372)
Profit after taxation	2,017,312,761	1,700,205,110	288,549,690	535,144,829
Earnings per share - basic and diluted	33.75	28.44	4.83	8.95

Consolidated Profit & Loss Account (un-audited)

	Nine months Ended		Three months ended	
	30-Jun-17 Rupees	30-Jun-16 Rupees	30-Jun-17 Rupees	30-Jun-16 Rupees
Gross sales	41,417,247,136	35,446,991,847	17,602,582,264	15,312,799,847
Sales tax, Federal excise duty and others	(3,753,944,698)	(2,470,138,460)	(1,721,963,175)	(1,135,138,105)
Net sales	37,663,302,438	32,976,853,387	15,880,619,089	14,177,661,742
Cost of sales	(32,197,324,800)	(26,568,945,950)	(14,690,655,194)	(11,114,657,742)
Gross profit	5,465,977,638	6,407,907,437	1,189,963,895	3,063,004,000
Administrative expenses	(1,066,375,430)	(778,726,569)	(283,405,575)	(272,461,863)
Selling expenses	(74,097,828)	(164,228,486)	(28,777,579)	(59,813,096)
Other income	232,114,885	125,566,498	14,611,207	26,665,248
Other expenses	(192,955,837)	(1,048,959,912)	(24,035,677)	(936,659,814)
	(1,101,314,210)	(1,866,348,469)	(321,607,624)	(1,242,269,525)
Profit from operations	4,364,663,428	4,541,558,968	868,356,271	1,820,734,475
Finance cost	(1,452,477,555)	(1,614,397,309)	(566,692,574)	(571,599,561)
	2,912,185,873	2,927,161,659	301,663,697	1,249,134,914
Share of loss of associated company	-	(14,169,790)	-	-
Profit before taxation	2,912,185,873	2,912,991,869	301,663,697	1,249,134,914
Taxation	(815,686,322)	(1,041,270,301)	(117,434,497)	(677,837,545)
Profit after taxation	2,096,499,551	1,871,721,568	184,229,200	571,297,369
Earnings per share-Basic & diluted	35.07	31.31	3.08	9.56

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