

JDW SUGAR Mills Ltd.

May 22, 2018

JDWS/05/18

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

2-The Director Enforcement
Enforcement Division
Securities & Exchange Commission of Pakistan
NIC Building, Blue Area,
ISLAMABAD.

Dear Sir(s),

FINANCIAL RESULTS FOR THE HALF YEAR & QUARTER ENDED MARCH 31, 2018

We have to inform you that the Board of Directors of our Company in their meeting held on May 22, 2018 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has approved the followings:

Unconsolidated and Consolidated financial results of the Company for the half year and Quarter ended March 31, 2018 are as under:

	Unconsolidated Profit & Loss Accounts (Un-Audited)			
	Six months ended		Three months ended	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Rupees	Rupees	Rupees	Rupees
Gross sales	17,183,480,882	21,009,975,635	7,970,525,816	9,158,257,322
Sales tax and others	(1,171,216,304)	(1,632,519,213)	(290,020,620)	(615,908,898)
Net sales	16,012,264,578	19,377,456,422	7,680,505,196	8,542,348,424
Cost of sales	(15,664,048,261)	(15,623,749,096)	(7,466,569,750)	(6,287,573,554)
Gross profit	348,216,317	3,753,707,326	213,935,446	2,254,774,870
Administrative expenses	(561,678,832)	(688,522,342)	(308,088,193)	(436,418,782)
Selling expenses	(146,503,870)	(41,563,254)	(133,948,823)	(31,734,333)
Other income	1,609,486,143	208,147,190	1,268,346,536	147,779,378
Other expenses	(17,393,133)	(152,415,212)	(17,393,133)	(93,567,479)
	883,910,308	(674,353,618)	808,916,387	(413,941,216)
Profit from operations	1,232,126,625	3,079,353,708	1,022,851,833	1,840,833,654
Finance cost	(901,657,104)	(778,348,024)	(510,114,257)	(445,353,627)
Profit before taxation	330,469,521	2,301,005,684	512,737,576	1,395,480,027
Taxation	(77,313,141)	(572,242,612)	(219,372,405)	(428,302,516)
Profit after taxation	253,156,380	1,728,763,072	293,365,171	967,177,511
Earnings per share - basic and diluted	4.24	28.92	4.91	16.18

Consolidated Profit & Loss Accounts (Un-Audited)

	Six months ended		Three months ended	
	31-Mar-2018 Rupees	31-Mar-2017 Rupees	31-Mar-2018 Rupees	31-Mar-2017 Rupees
Gross sales	21,028,344,795	23,814,664,872	8,660,052,960	10,841,230,931
Sales tax and others	(1,723,426,667)	(2,031,981,523)	(371,787,199)	(849,193,429)
Net sales	19,304,918,128	21,782,683,349	8,288,265,761	9,992,037,502
Cost of sales	(19,359,329,026)	(17,506,669,606)	(8,008,704,276)	(7,373,800,776)
Gross (loss) / profit	(54,410,898)	4,276,013,743	279,561,485	2,618,236,726
Administrative expenses	(667,796,105)	(782,969,855)	(362,209,085)	(507,861,130)
Selling expenses	(150,443,742)	(45,320,249)	(136,171,696)	(34,049,406)
Other income	1,634,805,287	217,503,678	1,286,472,357	147,197,916
Other expenses	(18,213,958)	(168,920,160)	(17,393,133)	(104,271,902)
	798,351,482	(779,706,586)	770,698,443	(498,984,522)
Profit from operations	743,940,584	3,496,307,157	1,050,259,928	2,119,252,204
Finance cost	(1,058,052,610)	(885,784,981)	(577,182,176)	(522,599,733)
(Loss)/profit before taxation	(314,112,026)	2,610,522,176	473,077,752	1,596,652,471
Taxation	(7,476,553)	(698,251,825)	(324,267,973)	(424,611,881)
(Loss)/profit after taxation	(321,588,579)	1,912,270,351	148,809,779	1,172,040,590

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