

JDW SUGAR Mills Ltd.

January 29, 2019

JDWS/01/19

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

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

Dear Sirs,

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED ON DECEMBER 31, 2018

We have to inform you that the Board of Directors of our Company in their meeting held on January 29, 2019 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has approved the following:

The financial results of the Company for the 1st quarter ended on December 31, 2018 are as follows:

	Un-Consolidated		Consolidated	
	31-Dec-18 Rupees	31-Dec-17 Rupees	31-Dec-18 Rupees	31-Dec-17 Rupees
Gross Sales	9,326,568,422	9,455,238,366	11,904,613,998	12,610,575,135
Sales Tax & others	(1,155,921,829)	(881,195,684)	(1,530,739,719)	(1,351,639,468)
Net Sales	8,170,646,593	8,574,042,682	10,373,874,279	11,258,935,667
Cost of sales	(7,621,033,356)	(8,197,478,511)	(9,773,832,028)	(11,350,624,750)
Gross Profit / (Loss)	549,613,237	376,564,171	600,042,251	(91,689,083)
Administrative expenses	(208,203,590)	(253,590,639)	(228,760,227)	(305,587,020)
Selling expenses	(17,757,999)	(12,555,047)	(19,124,418)	(14,272,046)
Other income	79,765,984	98,856,307	106,650,253	106,049,630
Other expenses	(191,188,656)	-	(198,575,755)	(820,825)
	(337,384,261)	(167,289,379)	(339,810,147)	(214,630,261)
Profit / (Loss) from Operations	212,228,976	209,274,792	260,232,104	(306,319,344)

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Finance cost	<u>(740,144,867)</u>	<u>(391,542,847)</u>	<u>(888,499,618)</u>	<u>(480,870,434)</u>
Loss before taxation	<u>(527,915,891)</u>	<u>(182,268,055)</u>	<u>(628,267,514)</u>	<u>(787,189,778)</u>
Taxation	174,551,083	142,059,264	156,517,289	316,791,420
Loss after taxation	<u><u>(353,364,808)</u></u>	<u><u>(40,208,791)</u></u>	<u><u>(471,750,225)</u></u>	<u><u>(470,398,358)</u></u>
Loss per share - basic and diluted	<u><u>(5.91)</u></u>	<u><u>(0.67)</u></u>		

The Quarterly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,

For & on behalf of
JDW Sugar Mills Limited



(MAQSOOD AHMAD MALHI)
Company Secretary / Legal Head