



Ref. No. JSML/HO/Corp/4Q-FY-15- 5599
Dated: December 23, 2015

Form-3

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal
LAHORE.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, 23rd December 2015 at 11:00 a.m. at Office # 11&12, 4th Floor, Ali Tower, M.M Alam Road, Gulberg III, Lahore, has approved the financial results of the Company for the year ended September 30, 2015 as follows:

	Year Ended September 30	
	2015 (Rupees)	2014 (Rupees)
SALES	1,455,104,935	1,744,055,684
COST OF SALES	1,349,775,097	1,900,128,716
GROSS PROFIT / (LOSS)	105,329,838	(156,073,032)
OPERATING EXPENSES		
Distribution cost	7,549,153	7,832,489
Administrative expenses	68,259,049	64,281,446
	(75,808,202)	(72,113,935)
OPERATING PROFIT / (LOSS)	29,521,636	(228,186,967)
FINANCE COST	(51,010,475)	(35,964,300)
OTHER INCOME / (EXPENSES)	28,640,201	186,966,366
PROFIT / (LOSS) BEFORE TAXATION	7,151,362	(77,184,901)
PROVISION FOR TAXATION	(2,030,708)	38,293,494
PROFIT / (LOSS) AFTER TAXATION	5,120,654	(38,891,407)
OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR		
<i>Items that will never be reclassified to comprehensive income</i>		
Incremental depreciation for the year	17,690,254	20,979,800
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	22,810,908	(17,911,607)
EARNING / (LOSS) PER SHARE - Basic & diluted (Rs.)	0.47	(3.56)

JAUHARABAD Sugar Mills Limited (Formerly "Kohinoor Sugar Mills Limited")

Head Office:
Office No. 11-12, 4th Floor, Ali Tower M.M.
Alam Road, Gulberg III, Lahore Pakistan.
Tel: 0423-5785540-43 Fax: 0423-5785539

Mills Address:
Distt: Khushab, City: Jaouharabad
Jaouharabad Pakistan
Tel: 0454-720063-66 Fax: 0454-720880



The Annual General Meeting of the Company will be held on Saturday, January 30, 2016, at # 11&12, 4th Floor, Ali Tower, M.M Alam Road, Gulberg III, Lahore.

The Share Transfer Books of the Company will be announced in the first week of January, 2016.

We will be sending you 200 copies of annual audited accounts of the Company for distribution amongst the members of the Exchange accordingly.

Thanking you,

Yours faithfully,

For Jauharabad Sugar Mills Ltd.

(IMRAN ILYAS)

Company Secretary

JAUHARABAD Sugar Mills Limited (Formerly "Kohinoor Sugar Mills Limited")

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AUDITORS' REPORT TO THE MEMBERS


We have audited the annexed statement of financial position of **Jauharabad Sugar Mills Limited** ("the Company") as at September 30, 2015 and the related statement of comprehensive income, statement of cash flows and statement of changes in equity together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the Company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that;

- (a) amortization of interest free loan from associates (Note 22) has not been made as per the requirements of IAS 39, repayment period and confirmation of period was not available. Had the interest expense been charged on the same rate as 2014 the finance cost would increase by 92.045 million. Further, markup expense accrued in the year 2014 amounting to Rs. 24.741 million (Note 33) has been written off during the year.
- (b) in our opinion, proper books of accounts have been kept by the Company as required by the Companies Ordinance, 1984;
- (c) in our opinion, except for the effect of the matter referred to in paragraphs (a):
 - i) the statement of financial position and statement of comprehensive income together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
 - ii) the expenditure incurred during the year was for the purpose of the Company's business; and
 - iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- (d) in our opinion, except for the effect, of the matter referred to in paragraphs (a) above, and to the best of our information and according to the explanations given to us, the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan and give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at September 30, 2015 and of the profits, its cash flows and changes in equity for the year then ended; and
- (e) in our opinion, no Zakat was deductible at source under the Zakat and Usher Ordinance, 1980 (XVIII of 1980).

Lahore:

 **UHY Hassan Naeem & Co.**
Chartered Accountants
Ibne Hassan – FCA