



Ref.No. JSML/HO/Corp/4Q-FY-16- 7704  
Dated: December 28, 2016

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**KARACHI.**

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, December 28, 2016 at 11:30 a.m. at 109-A, Street # 3, Cavalry Ground, Lahore Cantt, has recommended the following:

**(i) CASH DIVIDEND**

A final cash dividend for the year ended September 30, 2016 @ 10% i.e. Rs 1/- per ordinary share.

**(ii) BONUS SHARES** : NIL

**(iii) RIGHT SHARES** : NIL

**(iv) ANY OTHER ENTITLEMENT/ CORPORATE ACTION** : NIL

**(v) ANY OTHER PRICE SENSITIVE INFORMATION**

Approved the financial results of the Company for the year ended September 30, 2016 as follows:

	Year ended 30th September	
	2016	2015
(Rupees)		
Net sales	2,096,363,202	1,455,104,935
Cost of sales	1,888,218,218	1,349,775,097
<b>Gross profit</b>	<b>208,144,984</b>	<b>105,329,838</b>
Operating expenses		
- administrative	82,440,649	68,259,049
- selling & distribution	9,003,387	7,549,153
	91,444,036	75,808,202
<b>Operating profits</b>	<b>116,700,948</b>	<b>29,521,636</b>
Finance cost	(53,626,365)	(51,010,475)
Other income	18,961,537	28,640,201
<b>Profit before taxation</b>	<b>82,036,120</b>	<b>7,151,362</b>
Taxation	23,961,226	(2,030,708)
<b>Profit after taxation</b>	<b>105,997,346</b>	<b>5,120,654</b>
<i>[items that will never be reclassified to comprehensive income]</i>		
Incremental depreciation for the year	26,356,799	17,690,254
<b>Comprehensive income for the year</b>	<b>132,354,145</b>	<b>22,810,908</b>
Earning per share - basic & diluted (Rs./Share)	9.72	0.47

**JAUHARABAD SUGAR MILLS LIMITED**

**Head Office Address:**  
109-A, Street # 3, Cavalry Ground, Lahore Cantt, Pakistan  
Tel: 0423 7175229, 36670031, 36670041  
Fax: 0423 7175256,

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



Website: [www.jsml.com.pk](http://www.jsml.com.pk)



The Annual General Meeting [AGM] of the Company will be held on Tuesday, January 31, 2017 at 109-A, Street # 3, Cavalry Ground, Lahore Cantt.

The Share Transfer Books of the Company will be announced in the first week of January, 2017.

We will be sending you 200 copies of annual audited accounts of the Company for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Thanking you,

Yours faithfully,  
For Jauharabad Sugar Mills Ltd.

(IMRAN ILYAS)  
Company Secretary

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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, 2016 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) in our opinion, proper books of accounts have been kept by the Company as required by the Companies Ordinance, 1984;
- (b) in our opinion,
  - 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;
- (c) in our opinion, and to the best of our information and according to the explanations given to us, the statement of financial position, condensed 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, 2016, its cash flows and changes in equity for the year then ended; and
- (d) 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