



Ref. No. JSML/HO/Corp/2Q-FY-17- 8681

Dated: May 26, 2017

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

Subject: FINANCIAL RESULTS FOR HALF YEAR ENDED MARCH 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, May 26, 2017 at 11:30 a.m. at 109-A, Street # 3, Cavalry Ground, Lahore Cantt, has recommended the following:

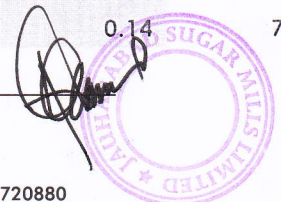
- (i) CASH DIVIDEND : NIL
- (ii) BONUS SHARES  
It has been recommended by the board of directors to issue Interim Bonus Share in proportion of ten (10) ordinary shares for every hundred (100) ordinary shares held. (i.e. 10%).
- (iii) RIGHT SHARES : NIL
- (iv) ANY OTHER ENTITLEMENT/ CORPORATE ACTION : NIL
- (v) ANY OTHER PRICE SENSITIVE INFORMATION  
Approved the financial results of the Company for the half year ended March 31, 2017 as follows:

	Half year ended		Quarter ended	
	31st March		31st March	
	2017	2016	2017	2016
(Rupees in thousands)				
Net sales	587,629	1,218,144	526,594	1,183,664
Cost of sales	476,924	1,027,017	469,427	950,823
<b>Gross profit</b>	<b>110,705</b>	<b>191,127</b>	<b>57,167</b>	<b>232,841</b>
Operating expenses				
- administrative	47,665	45,413	21,510	23,529
- selling & distribution	3,239	2,970	1,948	1,934
	50,904	48,383	23,458	25,463
<b>Operating profits</b>	<b>59,801</b>	<b>142,744</b>	<b>33,709</b>	<b>207,378</b>
Finance cost	(37,823)	(34,142)	(31,346)	(29,884)
Other income / (Expense)	3,517	4,588	3,374	4,340
<b>Profit before taxation</b>	<b>25,495</b>	<b>113,190</b>	<b>5,737</b>	<b>181,834</b>
Taxation	(5,876)	(7,401)	(2,517)	(11,348)
<b>Profit after taxation</b>	<b>19,619</b>	<b>105,789</b>	<b>3,220</b>	<b>170,486</b>
Incremental depreciation	15,423	11,233	6,159	6,266
<b>Comprehensive income</b>	<b>35,042</b>	<b>117,022</b>	<b>9,379</b>	<b>176,752</b>
Earning per share - basic & diluted (Rs./Share)	0.87	4.71	0.14	7.58

**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



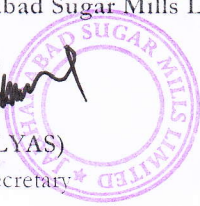


We will be sending you Two Hundred [200] copies of printed un-audited interim financial statements of the Company for the 2<sup>nd</sup> quarter and half year ended on March 31, 2017, for distribution amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours faithfully,  
For Jauharabad Sugar Mills Ltd.

(IMRAN ILYAS)  
Company Secretary



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