



Ref. No. JSML/HO/Corp/4Q-FY-17- 10029
 December 29, 2017

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, December 29, 2016 at 11:30 a.m. at 109-A, Street # 3, Cavalry Ground, Lahore Cantt, has recommended the following:

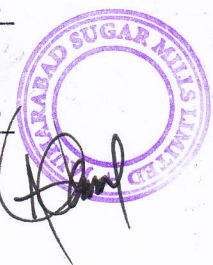
- (i) **CASH DIVIDEND**
 A final cash dividend for the year ended September 30, 2017 @ 10% i.e. Rs 1/- per ordinary share.
 - (ii) **BONUS SHARES** : NIL
 - (iii) **RIGHT SHARES** : NIL
 - (iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION** : NIL
 - (v) **ANY OTHER PRICE SENSITIVE INFORMATION** :
- Approved the financial results of the Company for the year ended September 30, 2016 as follows:

	Year ended 30th September	
	2017	2016
(Rupees)		
Net sales	2,581,987,414	2,096,363,202
Cost of sales	2,281,868,379	1,888,218,218
Gross profit	300,119,035	208,144,984
Operating expenses		
- administrative	9,034,707	82,440,649
- selling & distribution	107,248,842	9,003,387
	116,283,549	91,444,036
Operating profits	183,835,486	116,700,948
Finance cost	(124,441,520)	(53,626,365)
Other income	5,098,009	18,961,537
Profit before taxation	64,491,975	82,036,120
Taxation	(32,636,276)	23,961,226
Profit after taxation	31,855,699	105,997,346
<i>[items that will never be reclassified to comprehensive income]</i>		
Incremental depreciation for the year	31,043,050	26,356,799
Comprehensive income for the year	62,898,749	132,354,145
Earning per share - basic & diluted (Rs./Share)	1.87	6.21

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





The Annual General Meeting [AGM] of the Company will be held on Saturday, January 27, 2018 at 109-A, Street # 3, Cavalry Ground, Lahore Cantt.

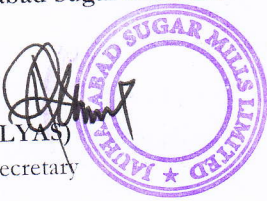
The Share Transfer Books of the Company will be announced in the first week of January, 2018.

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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Website: www.jsml.com.pk

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, 2017 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, 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, 2017 and of the profit, 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