



THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

Ref: PSM/PSX/413-2017

May 26, 2017

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

Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2017

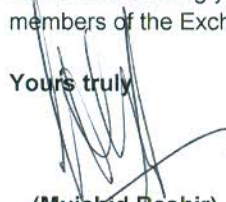
Dear Sir,

We would like to inform you that the Board of Directors, in the Meeting held on Friday, May 26 2017 at 11:00 a.m, have approved the following financial results for the Half Year ended March 31, 2017:

	Quarter ended		Half-year ended	
	Jan - Mar, 2017	Jan - Mar, 2016	Oct - Mar, 2017	Oct - Mar, 2016
	----- Rupees in thousand -----			
Sales - local	67,234	318,591	387,233	939,298
Less : sales tax	(7,199)	(23,671)	(35,897)	(69,759)
Sales - net	60,035	294,920	351,336	869,539
Cost of sales	(60,823)	(383,761)	(336,865)	(921,214)
Gross (Loss) /profit	(788)	(88,841)	14,471	(51,675)
Distribution cost	(932)	(6,719)	(3,364)	(9,329)
Administrative expenses	(16,892)	(17,401)	(31,173)	(30,971)
Other income	71,953	58,796	81,857	68,012
Other expenses	(3,981)	621	(3,998)	(49)
(Loss) / profit from operations	49,360	(53,544)	57,793	(24,012)
Finance cost	(19,600)	(17,601)	(30,918)	(34,404)
Profit / (loss) before taxation	29,760	(71,145)	26,875	(58,416)
Taxation				
- current	(9,368)	(434)	(13,209)	(4,345)
- deferred	(7,625)	37,250	(7,625)	38,670
	(16,993)	36,816	(20,834)	34,325
Profit / (loss) after taxation	12,767	(34,329)	6,041	(24,091)
Other comprehensive income	0	0	0	0
Total comprehensive Income / (Loss)	12,767	(34,329)	6,041	(24,091)
	----- Rupees -----			
Earnings / (loss) per Share	3.40	(9.15)	1.61	(6.42)

We will be sending you 200 copies of printed Half Yearly Financial Statements for distribution amongst the members of the Exchange in due course of time.

Yours truly


(Mujahid Bashir)
Company Secretary