

JDW SUGAR Mills Ltd.

Ref: JDW/2007-08
Date: 31.01.2009

The General Manager
Karachi Stock Exchange (G) Ltd.
Stock Exchange Road,
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 31 DECEMBER 2008

We have to inform you that the Board of Directors in their meeting held on 31.01.2009 at 4.00 p.m. at 17-Abid Majeed Road, Lahore Cantt. approved the following:

- (i) **CASH DIVIDEND**
Nil
- (ii) **BONUS ISSUE**
Nil
- (iii) **RIGHT SHARES**
Nil

The financial results of the Company are as follows:

	December 31, 2008 (Rupees)	December 31, 2007 (Rupees)
Sales - net	1,410,383,752	893,119,095
Cost of sales	(1,124,862,811)	(774,725,622)
Gross profit	285,520,941	118,393,473
Administrative expenses	(18,908,465)	(26,838,102)
Distribution and marketing expenses	(983,545)	(2,201,168)
Other operating expenses	(20,866,552)	(7,050,075)
Other operating income	6,741,481	931,704
	(34,017,081)	(35,157,641)
Operating profit	251,503,860	83,235,832
Finance cost	(136,764,514)	(109,922,383)
Profit / (loss) before taxation	114,739,346	(26,686,551)
Taxation	(45,302,441)	(4,465,595)
Profit / (loss) after taxation	69,436,905	(31,152,146)
Basic earnings per share	1.82	(0.82)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,
For JDW Sugar Mills Limited


(MUHAMMAD RAFIQUE)
Company Secretary

CC: The Secretary,
Lahore Stock Exchange (G) Ltd., Lahore.

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