

DEWAN SUGAR MILLS LIMITED

May 26, 2017

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period 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 04:30 p.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND** Nil

AND/OR

(ii) **BONUS SHARES** Nil

AND/OR

(iii) **RIGHT SHARES** Nil

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** Nil

AND/OR

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



DEWAN SUGAR MILLS LIMITED

Registered Office: 7th Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax + 92 21 35630886 | UAN +92 21 111 364 111

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The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2017, are as follows:

	Half Year Ended		Quarter Ended	
	Mar.31, 2017	Mar.31, 2016	Mar.31, 2017	Mar.31, 2016
	(Rupees in '000')			
Sales	1,746,493	1,458,207	1,674,419	1,129,842
Cost of Sales	(2,239,736)	(1,842,500)	(1,957,784)	(1,296,873)
Gross (Loss)/Profit	(493,243)	(384,293)	(283,365)	(167,031)
Administrative and General Expenses	(46,298)	(51,173)	(23,303)	(25,516)
Distribution and Selling Costs	(26,079)	(35,890)	(19,544)	(30,437)
Other Operating Income	38,170	72,068	1,924	71,597
(Loss) from Operations	(527,450)	(399,288)	(324,288)	(151,387)
Finance Cost	(39,402)	(35,966)	(19,099)	(18,002)
(Loss) before Income Tax	(566,852)	(435,254)	(343,387)	(169,389)
Taxation	6,586	9,115	(4,128)	3,336
(Loss) for the period (after Income Tax)	(560,266)	(426,139)	(347,516)	(166,053)
(Loss) per Share - Basic	(8.42)	(6.41)	(5.22)	(2.50)

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Director



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