

JDW SUGAR Mills Ltd.

May 29, 2024

JDWS/05/2024

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

The Executive Director/HOD
Off Site-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
63-NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON MARCH 31, 2024

Dear Sir(s),

We have to inform you that Board of Directors of our Company in their meeting held on Wednesday, May 29, 2024 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has recommended the following:

Cash Dividend:

First Interim Cash Dividend for the financial year ending on September 30, 2024 @ **Rs. 20.00/- (200%)** per share i.e. Rs. 17.50/- (175%) per share from Sugar & other Divisions and Rs. 2.50/- (25%) per share from Power Division.



Un-Consolidated and Consolidated financial results of the Company for the half year ended on March 31, 2024 are attached as Annexure-A and Annexure-B respectively.

The share transfer books of the Company will remain closed from June 06, 2024 to June 08, 2024 (both days inclusive). Transfer received at Company's Registered Office or Shares Registrar's office at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on June 05, 2024 will be treated in time for the purpose of above Interim Cash Dividend entitlement to the transferees.

The Interim Report of the Company for the half year ended on March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For & on behalf of:
JDW Sugar Mills Limited



(Maqsood Ahmad Malhi)
Company Secretary/Legal Head

Encl: a.a.

JDW Sugar Mills Limited
Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)
For the half year and quarter ended 31 March 2024

	Six months ended		Three months ended	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Rupees	Rupees	Rupees	Rupees
Gross revenue	66,166,130,774	40,318,859,466	34,680,878,535	23,626,351,860
Sales tax and others	(7,796,473,331)	(3,872,447,956)	(3,480,978,019)	(1,860,152,315)
Revenue from contracts with customers	58,369,657,443	36,446,411,510	31,199,900,516	21,766,199,545
Cost of revenue	(44,342,547,109)	(31,428,089,612)	(26,667,823,309)	(18,411,345,690)
Gross profit	14,027,110,334	5,018,321,898	4,532,077,207	3,354,853,855
Administrative expenses	(1,613,936,133)	(1,339,321,093)	(930,007,782)	(772,816,498)
Selling expenses	(45,139,262)	(43,915,548)	(26,724,434)	(28,309,288)
Other income	2,486,468,444	410,872,822	1,726,622,572	322,841,767
Other expenses	(773,585,790)	(87,171,480)	(169,229,514)	(73,555,385)
	53,807,259	(1,059,535,299)	600,660,842	(551,839,404)
Profit from operations	14,080,917,593	3,958,786,599	5,132,738,049	2,803,014,451
Finance cost	(3,029,646,485)	(2,409,542,973)	(2,203,831,665)	(1,510,857,215)
Profit before taxation	11,051,271,108	1,549,243,626	2,928,906,384	1,292,157,236
Taxation	(3,163,975,182)	(394,402,053)	(33,479,331)	(592,167,335)
Profit for the period	7,887,295,926	1,154,841,573	2,895,427,053	699,989,901
Earnings per share - basic and diluted	136.51	19.65	50.11	12.11



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JDW Sugar Mills Limited
Condensed Interim Consolidated Statement of Profit or Loss (Un-audited)
For the half year and quarter ended 31 March 2024

	Six months ended		Three months ended	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Rupees	Rupees	Rupees	Rupees
Continuing Operations				
Gross revenue	72,941,335,925	52,499,881,763	39,137,046,385	29,844,182,982
Sales tax and others	(9,147,393,145)	(5,614,896,934)	(4,356,550,182)	(2,719,956,745)
Revenue from contracts with customers	63,793,942,780	46,884,984,829	34,780,496,203	27,124,226,237
Cost of revenue	(47,938,477,293)	(40,413,594,625)	(29,059,564,592)	(22,884,704,548)
Gross profit	15,855,465,487	6,471,390,204	5,720,931,611	4,239,521,689
Administrative expenses	(2,118,203,061)	(1,848,287,350)	(1,236,207,253)	(1,065,780,278)
Selling expenses	(51,117,994)	(50,198,094)	(30,090,449)	(32,465,888)
Other income	2,148,184,490	78,325,042	1,404,253,086	(15,633,702)
Other expenses	(832,621,902)	(128,922,653)	(197,578,658)	(100,669,204)
	(853,758,467)	(1,949,083,055)	(59,623,274)	(1,214,549,072)
Profit from operations	15,001,707,020	4,522,307,149	5,661,308,337	3,024,972,617
Share of loss of associate	-	-	-	-
Finance cost	(3,416,536,924)	(2,784,268,269)	(2,612,554,665)	(1,736,932,537)
Profit before taxation	11,585,170,096	1,738,038,880	3,048,753,672	1,288,040,080
Taxation	(3,397,894,095)	(595,479,825)	(154,747,910)	(707,079,313)
Profit from continuing operations	8,187,276,001	1,142,559,055	2,894,005,762	580,960,767
Discontinued Operations				
Profit from discontinued operations - net of tax	162,164,335	530,634,582	78,726,641	532,886,713
Profit for the period	8,349,440,336	1,673,193,637	2,972,732,403	1,113,847,480
Attributable to:				
Owners of the Holding Company	8,282,790,794	1,455,102,824	2,940,375,753	894,831,041
Non-controlling Interest	66,649,542	218,090,813	32,356,650	219,016,439
	8,349,440,336	1,673,193,637	2,972,732,403	1,113,847,480
Earnings per share - basic & diluted				
Continuing operations	141.71	19.44	50.09	10.05
Discontinued operations	1.65	5.31	0.80	5.43
Attributable to owners of the Holding Company	143.36	24.75	50.89	15.48



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