

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

SUBJECT: FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED AND SIX MONTHS ENDED MARCH 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, May 24, 2019 at 09:30 a.m. at 109-A, Street # 3, Cavalry Ground, Lahore Cantt, has approved the followings:

- (i) **CASH DIVIDEND** : **NIL**
- (ii) **BONUS SHARES**
It has been decided by the board of directors to issue Bonus Share as interim dividend in proportion of twenty (20) ordinary shares for every hundred (100) ordinary shares held. (i.e. 20%). ✓
- (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 six months ended March 31, 2019 as follows:

	Six Months Ended		Quarter ended	
	31-Mar		31-Mar	
	2019	2018	2019	2018
	(Rupees in thousands)			
Net sales	471,885	835,414	220,869	214,747
Cost of sales	215,218	838,460	4,521	192,635
Gross profit / (loss)	256,667	(3,046)	216,348	22,112
Operating expenses				
- administrative	84,142	68,547	59,617	45,707
- selling & distribution	4,575	4,530	3,623	3,869
	88,717	73,077	63,240	49,576
Operating profits / (loss)	167,950	(76,123)	153,108	(27,464)
Finance cost	(79,447)	(45,166)	(69,045)	(40,203)
Other income / (expense)	(2,098)	143,316	(2,480)	87,864
Profit before taxation	86,405	22,027	81,583	20,197
Taxation	434	(11,180)	434	(10,609)
Profit after taxation	86,839	10,847	82,017	9,588
Incremental depreciation	15,301	24,826	7,604	16,171
Comprehensive income	102,140	35,673	89,621	25,759
Earning per share - basic & diluted (Rs./Share)	3.05	0.38	2.88	0.34

JAUHARABAD SUGAR MILLS LIMITED



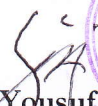
The bonus shares will be issued to the shareholders whose names will appear in the Register of Members on June 10, 2019.

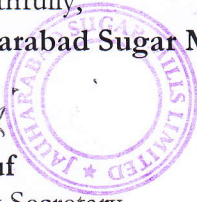
The share transfer Books of the Company will be closed from June 11, 2019 to June 18, 2019 (both days inclusive) for the purpose of entitlement of bonus shares. Transfers received at the M/s Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at close of business June 10, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The un-audited condensed interim financial statements of the Company for 2nd quarter and six months ended March 31, 2019, are being transmitted through PUCARS.

Thanking you,

Yours faithfully,
For **Jauharabad Sugar Mills Ltd.**


Al Yousuf
Company Secretary



JAUHARABAD SUGAR MILLS LIMITED

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Fax: 042 37175256

Mills:
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Jauharabad Pakistan
Tel: 0454 720063-66, Fax: 0454 720880