

DEWAN SUGAR MILLS LIMITED

May 27, 2019

FORM-3

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, May 27, 2019 at 02:30 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: Dewan Centre, 3-A, Lalazar Beach Hotel
Road, Karachi - 74000 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, 2019, are as follows:

	Half Year Ended		Quarter Ended	
	Mar.31, 2019	Mar.31, 2018	Mar.31, 2019	Mar.31, 2018
	(Rupees in '000')			
Sales	2,630,990	3,131,808	1,365,182	2,038,216
Cost of Sales	(2,731,385)	(3,149,298)	(1,419,921)	(1,911,057)
Gross (Loss)/Profit	(100,395)	(17,490)	(54,739)	127,159
Administrative and General Expenses	(58,095)	(61,559)	(30,998)	(32,611)
Distribution and Selling Costs	(127,746)	(69,616)	(58,838)	(44,174)
Other Operating Income	3,118	3,823	1,999	3,018
(Loss)/Profit from Operations	(283,118)	(144,842)	(142,575)	53,392
Finance Cost	(42,445)	(42,618)	(22,331)	(20,825)
(Loss)/Profit before Income Tax	(325,563)	(187,460)	(164,906)	32,567
Taxation	14,682	(1,680)	4,769	1,887
(Loss)Profit for the period (after Income Tax)	(310,881)	(189,140)	(160,137)	34,454
(Loss)/Profit per Share - Basic	(3.40)	(2.84)	(1.75)	0.52

The Auditors have given observation on non-provisioning of the markup and observation on going concern assumption of the Company.

The Quarterly Report of the Company for the period ended March 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Director



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