

JDW SUGAR Mills Ltd.

May 28, 2019

JDWS/05/19

1-The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

2-The Director Enforcement
Enforcement Division
Securities & Exchange Commission of Pakistan
NIC Building, Blue Area,
ISLAMABAD.

Dear Sir(s),

FINANCIAL RESULTS FOR THE HALF YEAR & QUARTER ENDED MARCH 31, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on May 28, 2019 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has approved the followings:

Unconsolidated and Consolidated financial results of the Company for the half year and Quarter ended March 31, 2019 are as under:

	Unconsolidated Profit or Loss Accounts (Un-Audited)			
	Six months ended		Three months ended	
	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018
	Rupees	Rupees (Restated)	Rupees	Rupees (Restated)
Gross sales	20,785,391,792	18,553,331,362	11,458,823,370	9,102,673,489
Sales tax and others	(1,894,953,831)	(1,171,216,304)	(739,032,002)	(290,020,620)
Revenue from contracts with customers	18,890,437,961	17,382,115,058	10,719,791,368	8,812,652,869
Cost of sales	(18,125,538,376)	(15,886,210,737)	(10,495,658,294)	(7,688,732,226)
Gross profit	764,899,585	1,495,904,321	224,133,074	1,123,920,643
Administrative expenses	(612,740,914)	(561,678,832)	(404,537,324)	(308,088,193)
Selling expenses	(36,064,565)	(38,177,878)	(27,153,292)	(25,622,831)
Other income	205,987,281	230,223,855	126,221,297	131,367,548
Other expenses	-	(17,393,133)	191,188,656	(17,393,133)
	(442,818,198)	(387,025,988)	(114,280,663)	(219,736,609)
Profit from operations	322,081,387	1,108,878,333	109,852,411	904,184,034
Finance cost	(1,657,930,684)	(901,657,104)	(917,785,817)	(510,114,257)
(Loss) / Profit before taxation	(1,335,849,297)	207,221,229	(807,933,406)	394,069,777
Taxation	411,192,129	(77,313,141)	236,641,046	(219,372,405)
(Loss) / Profit after taxation	(924,657,168)	129,908,088	(571,292,360)	174,697,372
(Loss) / earnings per share - basic and diluted	(15.47)	2.17	(9.56)	2.92

Consolidated Profit or Loss Accounts (Un-Audited)

	Six months ended		Three months ended	
	31-Mar-2019 Rupees	31-Mar-2018 Rupees (Restated)	31-Mar-2019 Rupees	31-Mar-2018 Rupees (Restated)
Gross sales	25,958,573,706	22,398,195,275	14,053,959,708	9,792,200,633
Sales tax and others	(2,620,220,075)	(1,723,426,667)	(1,089,480,356)	(371,787,199)
Revenue from contracts with customers	23,338,353,631	20,674,768,608	12,964,479,352	9,420,413,434
Cost of sales	(22,269,023,354)	(19,581,491,502)	(12,486,344,600)	(8,230,866,752)
Gross profit	1,069,330,277	1,093,277,106	478,134,752	1,189,546,682
Administrative expenses	(694,704,589)	(667,796,105)	(465,944,362)	(362,209,085)
Selling expenses	(41,098,097)	(42,117,750)	(30,820,405)	(27,845,704)
Other income	251,947,359	255,542,999	145,297,106	149,493,369
Other expenses	-	(18,213,958)	198,575,755	(17,393,133)
	(483,855,327)	(472,584,814)	(152,891,906)	(257,954,553)
Profit from operations	585,474,950	620,692,292	325,242,846	931,592,129
Finance cost	(2,002,571,864)	(1,058,052,610)	(1,114,072,246)	(577,182,176)
(Loss)/profit before taxation	(1,417,096,914)	(437,360,318)	(788,829,400)	354,409,953
Taxation	354,036,350	(7,476,553)	197,519,061	(324,267,973)
(Loss)/profit after taxation	(1,063,060,564)	(444,836,871)	(591,310,339)	30,141,980

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

Thanking you,

Yours faithfully,

For & on behalf of:
JDW Sugar Mills Limited



(Maqsood Ahmad Malhi)
Company Secretary / Legal Head