

JDW SUGAR Mills Ltd.

January 27, 2020

JDWS/01/2020

1-The General Manager

Pakistan Stock Exchange Limited
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 1ST QUARTER ENDED ON DECEMBER 31, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on January 27, 2020 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 1st Quarter ended on December 31, 2019 are as under:

Unconsolidated Financial Results (Un-audited)

	31-Dec-19 Rupees	31-Dec-18 Rupees
Gross sales	15,585,884,863	9,326,568,422
Sales tax and commission	<u>(2,386,528,846)</u>	<u>(1,155,921,829)</u>
Revenue from contracts with customers	13,199,356,017	8,170,646,593
Cost of revenue	<u>(11,750,432,169)</u>	<u>(7,631,874,341)</u>
Gross profit	1,448,923,848	538,772,252
Administrative expenses	<u>(331,830,127)</u>	<u>(208,203,590)</u>
Selling expenses	<u>(8,952,628)</u>	<u>(6,917,014)</u>
Other income	81,381,290	79,765,984
Other expenses	<u>(50,485,417)</u>	<u>(191,188,656)</u>
	<u>(309,886,882)</u>	<u>(326,543,276)</u>
Profit from operations	1,139,036,966	212,228,976
Finance cost	<u>(877,539,637)</u>	<u>(740,144,867)</u>
Profit / (loss) before taxation	261,497,329	(527,915,891)
Taxation	<u>(122,569,352)</u>	<u>174,551,083</u>
Profit / (loss) after taxation	138,927,977	(353,364,808)
Earnings / (loss) per share - basic and diluted	2.32	(5.91)



Consolidated Financial Results (Un-audited)

	31-Dec-19 Rupees	31-Dec-18 Rupees
Gross sales	17,543,242,375	11,904,613,998
Sales tax and commission	(2,764,719,892)	(1,530,739,719)
Revenue from contracts with customers	<u>14,778,522,483</u>	<u>10,373,874,279</u>
Cost of revenue	(13,022,259,393)	(9,784,673,013)
Gross profit	<u>1,756,263,090</u>	<u>589,201,266</u>
Administrative expenses	(379,360,058)	(228,760,227)
Selling expenses	(10,758,685)	(8,283,433)
Other income	101,894,452	106,650,253
Other expenses	(69,726,473)	(198,575,755)
	<u>(357,950,764)</u>	<u>(328,969,162)</u>
Profit from operations	<u>1,398,312,326</u>	<u>260,232,104</u>
Finance cost	(965,974,727)	(888,499,618)
Share of loss from investment in associate	(329,044)	-
Profit / (loss) before taxation	<u>432,008,555</u>	<u>(628,267,514)</u>
Taxation	(154,630,771)	156,517,289
Profit / (loss) after taxation	<u>277,377,784</u>	<u>(471,750,225)</u>
Attributable to:		
Owners of the Parent Company	279,664,503	(471,216,417)
Non-controlling interest	(2,286,719)	(533,808)
	<u>277,377,784</u>	<u>(471,750,225)</u>

The Quarterly Report of the Company for the period ended on December 31, 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