

DEWAN SUGAR MILLS LIMITED

January 29, 2020

FORM-3

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

Subject: **Financial Results for the First Quarter ended December 31, 2019**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on January 29, 2020 at 03:30 pm at Karachi, Pakistan, 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

The un-audited financial results of the Company for the First Quarter ended December 31, 2019, are as follows:

	Dec-19	Dec-18
	(Rupees in '000')	
Sales - net	387,722	1,265,808
Cost of Sales	(537,917)	(1,311,464)
Gross (Loss)	(150,195)	(45,656)
Administrative and General Expenses	(21,849)	(27,097)
Distribution and Selling Costs	(29,143)	(68,908)
Other Operating Income	360	1,119
(Loss) from Operations	(200,827)	(140,542)
Finance Cost	(8,668)	(20,114)
(Loss) before Income Tax	(209,495)	(160,656)
Taxation	13,314	9,913
Loss for the period (after Income Tax)	(196,181)	(150,743)
Loss per Share - Basic	(2.14)	(1.65)



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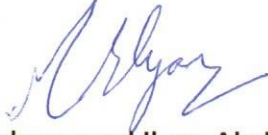
Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel
Road, Karachi - 74000 Pakistan
Fax +92 21 35630860 I UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
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The Quarterly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

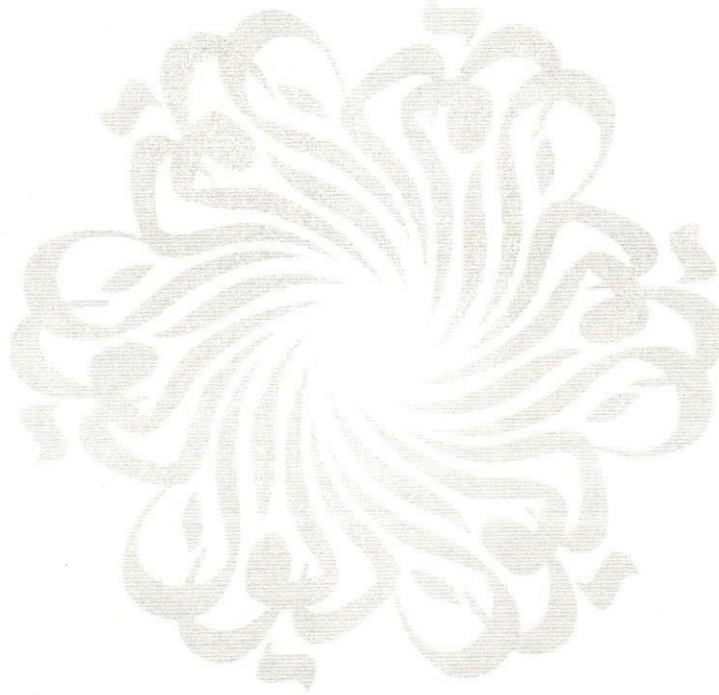
Yours faithfully,



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Director



YD | A YOUSUF DEWAN COMPANY

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