

JDW SUGAR Mills Ltd.

August 31, 2020

JDWS/08/2020

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 HALF YEAR & QUARTER ENDED ON MARCH 31, 2020

We have to inform you that the Board of Directors of our Company in their meeting held on August 31, 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 half year and Quarter ended on March 31, 2020 are as under:

Unconsolidated Financial Results (Un-audited)

	Six months ended		Three months ended	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Rupees	Rupees	Rupees	Rupees
Gross sales	28,363,034,640	20,785,391,792	12,777,149,777	11,458,823,370
Sales tax and commission	(3,598,452,750)	(1,894,953,831)	(1,211,923,904)	(739,032,002)
Revenue from contracts with customers	24,764,581,890	18,890,437,961	11,565,225,873	10,719,791,368
Cost of revenue	(21,247,322,444)	(18,125,538,376)	(9,496,890,275)	(10,495,658,294)
Gross profit	3,517,259,446	764,899,585	2,068,335,598	224,133,074
Administrative expenses	(853,590,464)	(612,740,914)	(521,760,337)	(404,537,324)
Selling expenses	(47,150,867)	(36,064,565)	(38,198,239)	(27,153,292)
Other income	257,307,683	205,987,281	175,926,393	126,221,297
Other expenses	(434,748,435)	-	(384,263,018)	191,188,656
	(1,078,182,083)	(442,818,198)	(768,295,201)	(114,280,663)
Profit from operations	2,439,077,363	322,081,387	1,300,040,397	109,852,411
Finance cost	(1,899,038,335)	(1,657,930,684)	(1,021,498,698)	(917,785,817)
Profit / (loss) before taxation	540,039,028	(1,335,849,297)	278,541,699	(807,933,406)
Taxation	(160,536,164)	411,192,129	(37,966,812)	236,641,046
Profit / (loss) after taxation	379,502,864	(924,657,168)	240,574,887	(571,292,360)
Earnings / (loss) per share - basic and diluted	6.35	(15.47)	4.02	(9.56)

M. J. Khan

Consolidated Financial Results (Un-audited)

	Six months ended		Three months ended	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Rupees	Rupees	Rupees	Rupees
Gross sales	32,559,708,601	25,958,573,706	15,016,466,226	14,053,959,708
Sales tax and commission	(4,280,024,454)	(2,620,220,075)	(1,515,304,562)	(1,089,480,356)
Revenue from contracts with customers	28,279,684,147	23,338,353,631	13,501,161,664	12,964,479,352
Cost of revenue	(24,384,603,310)	(22,269,023,354)	(11,362,343,917)	(12,486,344,600)
Gross profit	3,895,080,837	1,069,330,277	2,138,817,747	478,134,752
Administrative expenses	(948,024,066)	(694,704,589)	(568,664,008)	(465,944,362)
Selling expenses	(51,125,051)	(41,098,097)	(40,366,366)	(30,820,405)
Other income	339,144,913	251,947,359	237,250,461	145,297,106
Other expenses	(546,399,064)	-	(476,672,591)	198,575,755
	(1,206,403,268)	(483,855,327)	(848,452,504)	(152,891,906)
Profit from operations	2,688,677,569	585,474,950	1,290,365,243	325,242,846
Finance cost	(2,122,011,604)	(2,002,571,864)	(1,156,036,877)	(1,114,072,246)
Share of loss from investment in associate	(502,366)	-	(173,322)	-
Profit / (loss) before taxation	566,163,599	(1,417,096,914)	134,155,044	(788,829,400)
Taxation	(151,279,792)	354,036,350	3,350,979	197,519,061
Profit / (loss) after taxation	414,883,807	(1,063,060,564)	137,506,023	(591,310,339)
Attributable to:				
Owners of the Parent Company	416,809,736	(1,061,964,552)	137,145,233	(590,748,135)
Non-controlling Interest	(1,925,929)	(1,096,012)	360,790	(562,204)
	414,883,807	(1,063,060,564)	137,506,023	(591,310,339)

The half yearly Report of the Company for the period ended 31 March 2020 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