

# DEWAN SUGAR MILLS LIMITED

December 28, 2020

**FORM-3**

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

Subject: **Financial Results for the year ended September 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on December 28, 2020 at 05:30 p.m. at 2<sup>nd</sup> Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan, recommended the following:

- |                                                    |     |
|----------------------------------------------------|-----|
| (i) <b>CASH DIVIDEND</b>                           | Nil |
| AND/OR                                             |     |
| (ii) <b>BONUS SHARES</b>                           | Nil |
| AND/OR                                             |     |
| (iii) <b>RIGHT SHARES</b>                          | Nil |
| AND/OR                                             |     |
| (iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | Nil |
| AND/OR                                             |     |
| (v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>   | Nil |

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**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

# DEWAN SUGAR MILLS LIMITED

The financial results of the Company are as follows:

	2020	2019
	(Rupees)	
Sales - Net	3,824,784,973	5,707,989,323
Cost of Sales	(4,465,760,781)	(5,760,834,843)
Gross (Loss)	(640,975,808)	(52,845,520)
Administrative and General Expenses	(91,791,495)	(107,890,865)
Distribution and Selling Costs	(123,579,371)	(351,116,052)
Other Operating Income	1,897,862	5,828,593
(Loss) from Operations	(854,448,812)	(506,023,844)
Finance Cost	(36,363,656)	(54,433,284)
	(890,812,468)	(560,457,128)
Provision for obsolescence and slow moving stocks and stores	(30,197,600)	-
(Loss) Before Income Tax	(921,010,068)	(560,457,128)
Taxation	34,683,966	13,543,206
(Loss) for the Year (after Income Tax)	(886,326,102)	(546,913,922)
(Loss) Per Share - Basic	(9.69)	(5.98)

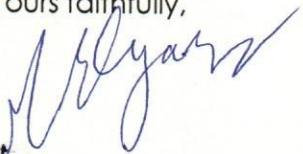
The Auditors have given observation on loans and markup, further non-provisioning of the markup and observation on going concern assumption of the Company.

The Annual General Meeting of the Company will be held on Wednesday, January 27, 2021 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from January 20, 2021 to January 27, 2021 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,

  
**Muhammad Ilyas Abdul Sattar**  
 Chief Financial Officer

  
**Muhammad Hanif German**  
 Company Secretary



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