

# JDW SUGAR Mills Ltd.

January 03, 2024

JDWS/01/2024

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

**The Executive Director/HOD**  
Off Site-II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
NIC Building, 63-Jinnah Avenue, Blue Area,  
**Islamabad.**

## **FINANCIAL RESULTS** **FOR THE FINANCIAL YEAR ENDED ON SEPTEMBER 30, 2023**

Dear Sir,

We have to inform you that Board of our Company in their meeting held on Wednesday, January 03, 2024 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt., Lahore has recommended the following:

### **Cash Dividend:**

A Final Cash Dividend @ **Rs. 15/- (150%)** per share, as recommended by the Board on January 03, 2024 in addition to interim cash dividends of **Rs. 25/- (250%)** per share already disbursed, totaling to **Rs. 40/- (400%)** for the financial year ended on September 30, 2023, i.e. **Rs. 11.75/- (117.50%)** per share from Sugar Division and **Rs. 28.25/- (282.50%)** per share from Power Division.

Un-Consolidated and Consolidated financial results of the Company for the financial year ended on September 30, 2023 are attached as **Annexure-A** and **Annexure-B** respectively.

The Annual General Meeting (AGM) of the Company will be held on Saturday, **January 27, 2024** at 10:00 a.m. at Summit Hall, Royal Palm Golf & Country Club, 52-Canal Bank Road, Lahore.

The share transfer books of the Company will remain closed from **January 19, 2024 to January 27, 2024** (both days inclusive). Transfers received at Company's Registered Office or Shares Registrar's office at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on **January 18, 2024** will be treated in time and may be considered to exercise voting rights and above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of AGM.

  


**Other Agenda Discussed in the meeting:**

The Board also resolved to set up an Ethanol/Distillery Project having per day production capacity of 200,000-230,000 liters. This Ethanol/ Distillery Project will be the state of art Project and will produce export quality Ethanol from the in-house available sugar molasses of the Company. The Ethanol Project is expected to achieve COD by January 2025, subject to fulfilment of all corporate and regulatory requirements.

Yours Sincerely,

For & on behalf of:

**JDW Sugar Mills Limited**



**(Maqsood Ahmad Malhi)**

Company Secretary/Legal Head

**Encl:** a.a.

## Annexure-A

### JDW SUGAR MILLS LIMITED UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 Rupees	2022 Rupees
<b>Gross revenue</b>	81,904,266,779	67,027,986,040
Sales tax and commission	(9,561,160,883)	(8,140,078,189)
<b>Revenue from contracts with customers</b>	<u>72,343,105,896</u>	<u>58,887,907,851</u>
Cost of revenue	(62,032,103,826)	(49,737,503,926)
<b>Gross profit</b>	<u>10,311,002,070</u>	<u>9,150,403,925</u>
Administrative expenses	(2,541,448,555)	(2,157,610,208)
Selling expenses	(65,373,857)	(50,353,633)
Other income	1,032,854,277	1,967,634,189
Other expenses	(218,957,432)	(393,287,756)
	<u>(1,792,925,567)</u>	<u>(633,617,408)</u>
<b>Profit from operations</b>	<u>8,518,076,503</u>	<u>8,516,786,517</u>
Finance cost	(5,453,328,864)	(3,404,137,027)
<b>Profit before taxation</b>	<u>3,064,747,639</u>	<u>5,112,649,490</u>
Taxation	(898,653,561)	(1,162,091,911)
<b>Profit for the year</b>	<u><u>2,166,094,078</u></u>	<u><u>3,950,557,579</u></u>
<b>Earnings per share - basic and diluted</b>	<u><u>37.17</u></u>	<u><u>66.09</u></u>



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## Annexure-B

### JDW SUGAR MILLS LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 Rupees	2022 Rupees
<b>Continuing operations:</b>		
Gross revenue	103,380,437,085	78,922,981,038
Sales tax and commission	(12,570,335,459)	(9,833,936,218)
<b>Revenue from contracts with customers</b>	<b>90,810,101,626</b>	<b>69,089,044,820</b>
Cost of revenue	(77,093,335,518)	(58,156,652,078)
<b>Gross profit</b>	<b>13,716,766,108</b>	<b>10,932,392,742</b>
Administrative expenses	(3,455,745,256)	(2,875,576,418)
Selling expenses	(83,842,256)	(63,394,544)
Other income	610,189,841	1,940,773,445
Other expenses	(320,710,188)	(410,247,961)
	<b>(3,250,107,859)</b>	<b>(1,408,445,478)</b>
<b>Profit from operations</b>	<b>10,466,658,249</b>	<b>9,523,947,264</b>
Share of loss of associate	-	-
Finance cost	(6,009,684,186)	(4,238,507,133)
<b>Profit before taxation</b>	<b>4,456,974,063</b>	<b>5,285,440,131</b>
Taxation	(1,643,267,577)	(962,605,454)
<b>Profit from continuing operations</b>	<b>2,813,706,486</b>	<b>4,322,834,677</b>
<b>Discontinued operations:</b>		
Profit /(loss) from discontinued operations – net of tax	627,350,923	(3,411,266)
<b>Profit for the year</b>	<b>3,441,057,409</b>	<b>4,319,423,411</b>
<b>Attributable to:</b>		
- Owners of the Holding Company	3,183,216,180	4,320,825,441
- Non - controlling interest	257,841,229	(1,402,030)
	<b>3,441,057,409</b>	<b>4,319,423,411</b>
<b>Earnings per share - basic and diluted</b>		
Continuing operations	48.28	72.32
Discontinued operations	6.34	(0.03)
Attributable to owners of the Holding Company	<b>54.62</b>	<b>72.28</b>

