

JDW SUGAR Mills Ltd.

January 29, 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 1ST QUARTER ENDED ON DECEMBER 31, 2023

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on Monday, January 29, 2024 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt., Lahore, has recommended the following:

<u>Cash Dividend:</u>	NIL
<u>Bonus Shares:</u>	NIL
<u>Right Shares:</u>	NIL
<u>Any other Entitlement/Corporate Action:</u>	NIL
<u>Any other Price-Sensitive Information:</u>	NIL

Un-Consolidated and Consolidated financial results (un-audited) of the Company for the 1st quarter ended on December 31, 2023 are enclosed as Annexure-A and Annexure-B respectively.

The Quarterly Report of the Company for the quarter ended on December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For & on behalf of:
JDW Sugar Mills Limited



(Maqsood Ahmad Malhi)
Company Secretary/Legal Head
Cell No.: 0300-4237968
E-mail Address: maqsoodmalhi@jdw-group.com

Encl: a.a.

Annexure-A

JDW Sugar Mills Limited Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited) For the quarter ended 31 December 2023

	31-Dec-23 Rupees	31-Dec-22 Rupees
Gross revenue	31,485,252,239	16,692,507,606
Sales tax and commission	(4,315,495,312)	(2,012,295,641)
Revenue from contracts with customers	27,169,756,927	14,680,211,965
Cost of revenue	(17,674,723,800)	(13,016,743,922)
Gross profit	9,495,033,127	1,663,468,043
Administrative expenses	(683,928,351)	(566,504,595)
Selling expenses	(18,414,828)	(15,606,260)
Other income	759,845,872	88,031,055
Other expenses	(604,356,276)	(13,616,095)
	(546,853,583)	(507,695,895)
Profit from operations	8,948,179,544	1,155,772,148
Finance cost	(825,814,820)	(898,685,758)
Profit before taxation	8,122,364,724	257,086,390
Taxation	(3,130,495,851)	197,765,282
Profit for the quarter	4,991,868,873	454,851,672
Earnings per share - basic and diluted	86.40	7.61



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Annexure-B

JDW Sugar Mills Limited Condensed Interim Consolidated Statement of Profit or Loss (Un-audited) For the quarter ended 31 December 2023

	31-Dec-23 Rupees	31-Dec-22 Rupees
Continuing operations:		
Gross revenue	33,804,289,540	22,655,698,781
Sales tax and commission	(4,790,842,963)	(2,894,940,189)
Revenue from contracts with customers	29,013,446,577	19,760,758,592
Cost of revenue	(18,878,912,701)	(17,528,890,077)
Gross profit	10,134,533,876	2,231,868,515
Administrative expenses	(881,995,808)	(782,507,072)
Selling expenses	(21,027,545)	(17,732,206)
Other income	743,931,404	93,958,744
Other expenses	(635,043,244)	(28,253,449)
	(794,135,193)	(734,533,983)
Profit from operations	9,340,398,683	1,497,334,532
Share of loss of associate	-	-
Finance cost	(803,982,259)	(1,047,335,732)
Profit before taxation	8,536,416,424	449,998,800
Taxation	(3,243,146,185)	111,599,488
Profit from continuing operations	5,293,270,239	561,598,288
Discontinued operations:		
Profit / (loss) from discontinued operations - net of tax	83,437,694	(2,252,131)
Profit for the quarter	5,376,707,933	559,346,157
Attributable to:		
- Owners of the Holding Company	5,342,415,041	560,271,783
- Non - controlling interest	34,292,892	(925,626)
	5,376,707,933	559,346,157
Earnings per share - basic & diluted		
Continuing operations	91.62	9.40
Discontinued operations	0.85	0.00
Attributable to owners of the Holding Company	92.47	9.40



[Handwritten Signature]