

# DEWAN SUGAR MILLS LIMITED

May 27, 2024

**FORM-3**

**The General Manager**

**Pakistan Stock Exchange Limited**

Stock Exchange Building, Stock Exchange Road  
Karachi, Pakistan.

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, May 27, 2024 at 04:30 p.m. at Karachi, 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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2024, are as follows:

	Half Year Ended		Quarter Ended	
	Mar.31, 2024	Mar.31, 2023	Mar.31, 2024	Mar.31, 2023
	.....'(Rupees in '000)'.....			
<b>Sales</b>	1,287,982	4,886,617	529,930	3,283,033
<b>Cost of Sales</b>	(1,345,445)	(5,021,231)	(620,722)	(3,435,573)
<b>Gross (Loss)</b>	(57,463)	(134,614)	(90,792)	(152,540)
Administrative and General Expenses	(44,225)	(49,944)	(20,445)	(24,846)
Distribution and Selling Costs	(66,320)	(85,220)	(31,764)	(51,575)
Other Operating Income/(Loss)	12,037	(321,639)	16,387	(248,482)
<b>(Loss) from Operations</b>	(155,971)	(591,417)	(126,614)	(477,443)
Finance Cost	(28,930)	(23,313)	(14,868)	(11,664)
<b>(Loss) before Income Tax</b>	(184,901)	(614,730)	(141,482)	(489,107)
Taxation	33,724	1,623	22,594	(9,315)
<b>(Loss) for the period (after Income Tax)</b>	(151,177)	(613,107)	(118,888)	(498,422)
<b>(Loss) per Share - Basic</b>	(1.65)	(6.70)	(1.30)	(5.45)



**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

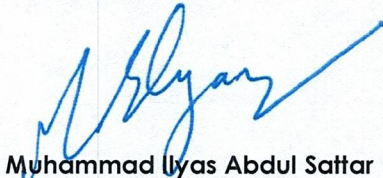
Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre  
Shahrah-e-Faisal, Karachi-75350 Pakistan  
Fax +92 21 35630886 | UAN +92 21 111 364 111

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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 Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

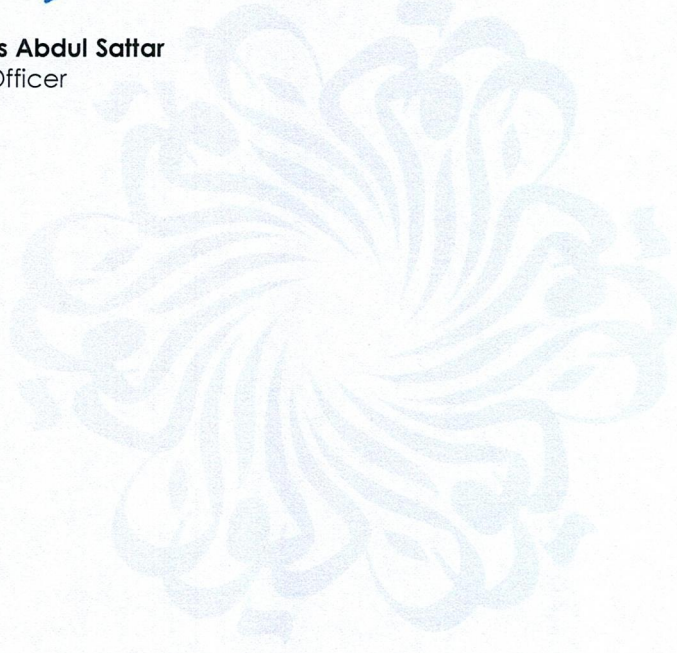
Yours faithfully,



**Muhammad Ilyas Abdul Sattar**  
Chief Financial Officer



**Syed Maqbool Ali**  
Director



**YD** | A YOUSUF DEWAN COMPANY

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