

DEWAN SUGAR MILLS LIMITED

May 30, 2025

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, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, May 29, 2025 at 04:30 p.m. and subsequently on Friday, May 30, 2025 at 4:30 p.m. at Karachi, recommended the following:

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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2025, are as follows:

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) AS AT MARCH 31, 2025

	Half Year Ended		Quarter Ended	
	Mar.31, 2025	Mar.31, 2024	Mar.31, 2025	Mar.31, 2024
(Rupees in '000').....			
Sales	1,197,919	1,287,982	926,657	529,930
Cost of Sales	(1,738,985)	(1,345,444)	(1,146,203)	(620,721)
Gross (Loss)	(541,066)	(57,462)	(219,546)	(90,791)
Administrative and General Expenses	(36,797)	(44,226)	(19,813)	(20,446)
Distribution and Selling Costs	(21,219)	(66,320)	(13,145)	(31,764)
Other Operating Income/(Loss)	(297)	12,037	(1,624)	16,387
(Loss) from Operations	(599,380)	(155,970)	(254,129)	(126,614)
Finance Cost	(27,142)	(28,930)	(13,162)	(14,868)
(Loss) before Income Tax	(626,522)	(184,901)	(267,291)	(141,482)
Levies	(20,244)	(12,246)	(20,012)	(4,515)
	(646,766)	(197,147)	(287,303)	(145,997)
Taxation	55,811	45,970	29,430	27,110
(Loss) for the period (after Income Tax)	(590,955)	(151,177)	(257,873)	(118,888)
(Loss) per Share - Basic	(6.46)	(1.65)	(2.82)	(1.30)



A YOUSUF DEWAN COMPANY

DEWAN SUGAR MILLS LIMITED

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 Road, Karachi - 74000 Pakistan
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Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
 Shahrah-e-Faisal, Karachi-75350 Pakistan
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DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	(Un-Audited) Mar.31, 2025	(Audited) Sep.30, 2024
Notes(Rupees in '000').....	
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	7,211,429	7,430,796
CURRENT ASSETS		
Stores, Spares and Loose Tools	144,712	139,965
Stock-in-Trade	418,954	709,818
Trade Debts - Unsecured, Considered Good	33,635	42,562
Loans and Advances and Other Receivable - Unsecured, Considered Good	493,761	489,478
Trade Deposits, Short-Term Prepayments and Current Balances with Statutory Authorities	6,812	11,944
Income Tax Refunds and Advances	168,464	157,938
Short Term Investment - Related Party	-	-
Cash and Bank Balances	30,299	28,128
	1,296,637	1,579,833
	8,508,066	9,010,629
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Capital		
130,000,000 (2024: 130,000,000) Ordinary Shares of Rs. 10/- each	1,300,000	1,300,000
Issued, Subscribed and Paid-up Capital	915,120	915,120
Reserves and Surplus	(6,379,399)	(5,895,009)
Revaluation Surplus on Property Plant and Equipment	4,181,807	4,318,448
	(1,282,472)	(661,441)
NON-CURRENT LIABILITIES		
Sponsors Loan - Unsecured	446,232	461,075
Long Term Finance (Secured)	-	-
Long Term Interest Payable	-	-
Deferred Liabilities	1,629,390	1,685,201
CURRENT LIABILITIES		
Trade and Other Payables - Unsecured	4,672,166	4,503,288
Interest, Profit, Mark-up Accrued on Loans and Other Payables	12,010	12,010
Short Term Finances - Secured	192,196	192,196
Unclaimed Dividends	770	770
Current Portion of Non-Current Liabilities	2,632,929	2,632,929
Provision for Taxation	204,846	184,601
	7,714,917	7,525,794
CONTINGENCIES & COMMITMENTS		
	-	-
	8,508,066	9,010,629



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED MARCH 31, 2025

	Issued, Subscribed & Paid-up Capital	General Reserve	Accumulated Profit/(Loss)	Revaluation Surplus on Property Plant & Equipment	Total
	(Rupees in '000')				
Balance as on October 01, 2023	915,120	190,000	(5,649,465)	3,246,350	(1,297,995)
Loss for the period	--	--	(151,177)	--	(151,177)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	112,547	(112,547)	--
Balance as on March 31, 2024	915,120	190,000	(5,688,095)	3,133,803	(1,449,172)
Balance as on October 01, 2024	915,120	190,000	(6,085,009)	4,318,448	(661,441)
Loss for the period	--	--	(621,031)	--	(621,031)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	136,641	(136,641)	--
Balance as on March 31, 2025	915,120	190,000	(6,569,399)	4,181,807	(1,282,472)




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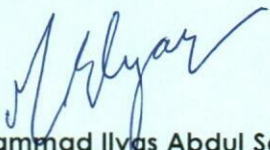
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE HALF YEAR ENDED MARCH 31, 2025

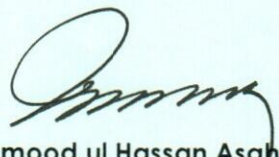
	Mar.31, 2025	Mar.31, 2024
	(Rupees in '000')	
Cash Flow from Operating Activities		
(Loss) Before Taxation	(626,522)	(184,901)
Adjustment for Non-Cash and Other Items:		
Depreciation	220,038	198,676
Financial Charges	27,142	28,930
	247,180	227,606
	(379,341)	42,705
Changes in Operating Assets and Liabilities		
(Increase) / Decrease in Current Assets		
Stores and Spares	(4,747)	(15,311)
Stock in Trade	290,864	(180,273)
Trade Debts	8,927	(32,532)
Loans and Advances	(4,283)	19,990
Trade Deposits, Prepayments & Other Balances	5,131	2,276
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	168,879	187,307
Short Term Finances	--	--
	464,771	(18,543)
Taxes Paid	(10,526)	(11,212)
Financial Charges Paid	(228)	(66)
	(10,753)	(11,278)
Net Cash Flows from Operating Activities	74,677	12,884
Cash Flow from Investing Activities		
Fixed Capital Expenditure	(671)	(17,744)
Net Cash Out Flows from Investing Activities	(671)	(17,744)
Cash Flow from Financing Activities		
Sponsors Loan	(71,834)	-
Net Cash Out Flows from Financing Activities	(71,834)	--
Net Increase (Decrease) in Cash and Bank Balances	2,172	(4,860)
Cash and Bank Balances at Beginning of the Period	28,128	33,926
Cash and Bank Balances at the End of the Period	30,299	29,066

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 Half Yearly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Ilyas Abdul Sattar
Chief Financial Officer


Mehmood ul Hassan Asghar
Director