

DEWAN SUGAR MILLS LIMITED

May 29, 2023

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, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, May 29, 2023 at 04:30 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, 2023, are as follows:

	Half Year Ended		Quarter Ended	
	Mar.31, 2023	Mar.31, 2022	Mar.31, 2023	Mar.31, 2022
'(Rupees in '000)'.....			
Sales	4,886,617	5,676,628	3,283,033	4,502,158
Cost of Sales	(5,021,231)	(5,971,838)	(3,435,573)	(4,563,201)
Gross (Loss)	(134,614)	(295,210)	(152,540)	(61,043)
Administrative and General Expenses	(49,944)	(35,525)	(24,846)	(15,724)
Distribution and Selling Costs	(85,220)	(73,439)	(51,575)	(45,465)
Other Operating Income/(Loss)	(321,640)	296	(248,482)	165
(Loss) from Operations	(591,417)	(403,878)	(477,443)	(122,066)
Finance Cost	(23,313)	(21,372)	(11,664)	(10,790)
(Loss) before Income Tax	(614,730)	(425,250)	(489,107)	(132,856)
Taxation	1,623	(6,385)	(9,315)	(23,781)
(Loss) for the period (after Income Tax)	(613,107)	(431,635)	(498,422)	(156,637)
(Loss) per Share - Basic	(6.70)	(4.72)	(5.45)	(1.71)



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
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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, 2023 will be transmitted through PUCARS separately, within the specified time.

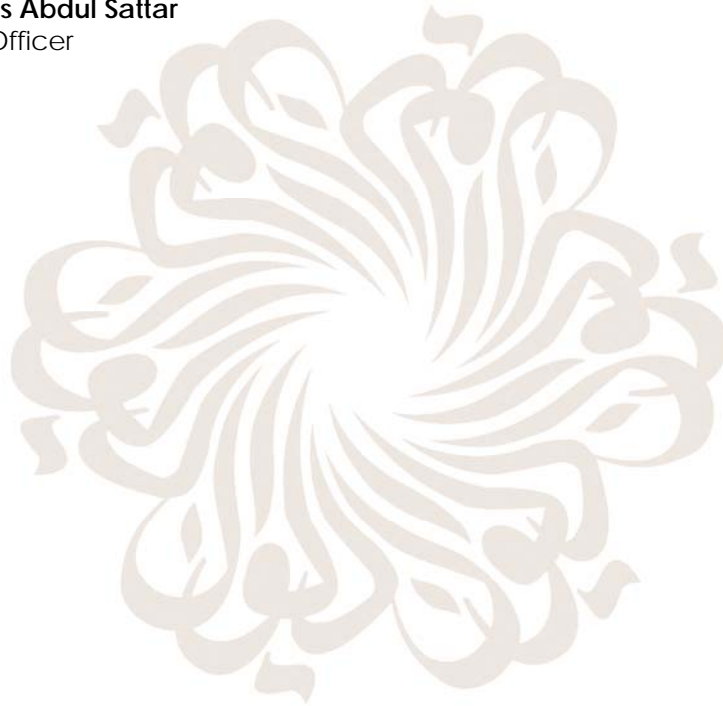
Yours faithfully,



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Syed Maqbool Ali
Director



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