

DEWAN SUGAR MILLS LIMITED

January 30, 2024

FORM-3

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

Subject: **Financial Results for the First Quarter ended December 31, 2023**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on January 30, 2024 at 04:00 pm at Karachi, Pakistan, 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 un-audited financial results of the Company for the First Quarter ended December 31, 2023, are as follows:

	Dec-23	Dec-22
	(Rupees in '000')	
Sales - net	758,052	1,603,584
Cost of Sales	(724,723)	(1,585,658)
Gross Profit	33,329	17,926
Administrative and General Expenses	(23,780)	(25,098)
Distribution and Selling Costs	(34,556)	(33,645)
Other Operating Income/(Loss)	(4,350)	(73,158)
(Loss) from Operations	(29,357)	(113,975)
Finance Cost	(14,062)	(11,649)
(Loss) before Tax	(43,419)	(125,624)
Taxation	11,130	10,937
(Loss) after-tax	(32,289)	(114,687)
Loss per Share - Basic	(0.35)	(1.25)



A YOUSUF DEWAN COMPANY

DEWAN SUGAR MILLS LIMITED

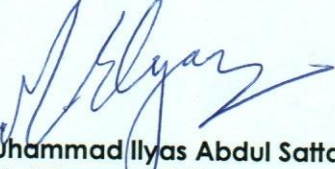
Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel
Road, Karachi - 74000 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

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

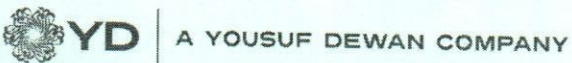
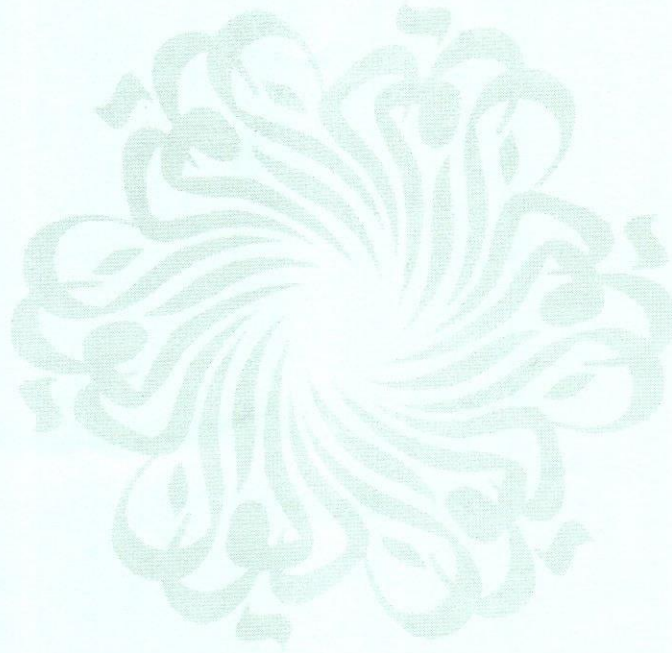
DEWAN SUGAR MILLS LIMITED

The Quarterly Report of the Company for the period ended December 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



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