# DEWAN SUGAR MILLS LIMITED

May 26, 2014 **FORM-3**

**The General Manager**
**Karachi Stock Exchange (Guarantee) Limited**
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

**The General Manager**
**Lahore Stock Exchange (Guarantee) Limited**
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 36368485

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, May 26, 2014 at 03:30 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, 2014, are as follows:**

| | Half Year Ended | | Quarter Ended | |
|---|---|---|---|---|
| | Mar.31, 2014 | Mar.31, 2013 | Mar.31, 2014 | Mar.31, 2013 |
| | (Rupees in '000') | | | |
| **Sales** | **3,481,583** | 2,545,563 | **2,637,424** | 1,963,830 |
| **Cost of Sales** | **(3,370,613)** | (2,366,975) | **(2,443,631)** | (1,700,134) |
| **Gross Profit** | **110,970** | 178,588 | **193,793** | 263,696 |
| Administrative and General Expenses | **(41,979)** | (34,726) | **(23,246)** | (19,142) |
| Distribution and Selling Costs | **(72,382)** | (86,058) | **(36,230)** | (53,689) |
| Other Operating Income | **2,841** | 3,611 | **2,160** | 1,899 |
| **Loss/Profit from Operations** | **(550)** | 61,415 | **136,477** | 192,764 |
| Finance Cost | **(52,711)** | (45,440) | **(29,502)** | (28,278) |
| **Loss/Profit before Income Tax** | **(53,261)** | 15,975 | **106,975** | 164,486 |
| Taxation | **(10,247)** | (81) | **(14,693)** | (4,140) |
| **Loss/Profit for the period (after Income Tax)** | **(63,508)** | 15,894 | **92,282** | 160,346 |
| **Loss per Share - Basic** | **(1.74)** | 0.44 | **2.53** | 4.39 |

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

**Muhammad Ilyas Abdul Sattar**
Chief Financial Officer

**Haroon Iqbal**
Director