

DEWAN SUGAR MILLS LIMITED

December 28, 2016

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

Subject: **Financial Results for the year ended September 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on December 28, 2016 at 04:00 p.m. at 7th Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, 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 |



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DEWAN SUGAR MILLS LIMITED

Registered Office: 7th Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 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 financial results of the Company are as follows:

	2016	2015
	(Rupees)	
Sales - net	2,567,628,356	4,442,366,162
Cost of Sales	(3,170,515,838)	(4,469,252,369)
Gross (Loss)	(602,887,482)	(26,886,207)
Administrative and General Expenses	(100,328,906)	(97,005,997)
Distribution and Selling Costs	(67,465,005)	(98,448,967)
Other Operating Income/(Charges)	110,283,958	(108,090,094)
(Loss) from Operations	(660,397,435)	(330,431,265)
Finance Cost	(71,423,429)	(104,335,539)
	(731,820,864)	(434,766,804)
Provision for obsolescence and slow moving stocks and stores	(40,188,427)	(14,191,583)
(Loss) before Income Tax	(772,009,291)	(448,958,387)
Taxation	76,116,523	(5,172,497)
(Loss) for the Year (after Income Tax)	(695,892,768)	(454,130,884)
Loss per Share - Basic	(10.46)	(8.43)

The Annual General Meeting of the Company will be held on Monday, January 30, 2017 at Karachi, Pakistan.

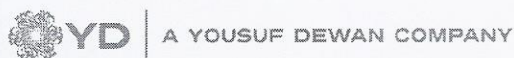
The Share Transfer Books of the Company will be closed from January 23, 2017 to January 30, 2017 (both days inclusive).

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,


Muhammad Ilyas Abdul Sattar
 Chief Financial Officer


Haroon Iqbal
 Director



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