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

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

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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