


**AL-ABBAS | SUGAR Mills Limited**

Ref. No: AASML/KSE/08/690

May 30, 2008

The General Manager,  
 Karachi Stock Exchange (Guarantee) Limited,  
 Stock Exchange Building,  
 Stock Exchange Road,  
 Karachi.

**UNDER SEALED COVER**
**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 30<sup>th</sup> May 2008, at 4.00 p.m recommended "NO ANNOUNCEMENT FOR ANY ENTITLEMENT".

The financial results of the Company are as follows:

	<u>Half-Year Ended</u>		<u>Quarter ended</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	<i>(Rupees in Thousands)</i>			
Turnover	1,256,495	1,233,103	630,697	447,711
Cost of sales	(1,042,585)	(1,061,496)	(464,913)	(368,683)
Gross Profit	213,910	171,607	165,784	79,028
Distribution cost	(42,309)	(34,306)	(26,805)	(19,418)
Administrative expenses	(35,657)	(25,094)	(19,320)	(13,890)
Other operating expenses	(7,689)	(7,995)	(4,195)	(3,913)
	(85,655)	(67,395)	(50,320)	(37,221)
	128,255	104,212	115,464	41,807
Finance cost	(79,139)	(20,499)	(38,519)	(12,693)
Other operating income	7,962	4,591	4,562	4,115
Profit before taxation	57,078	88,304	81,507	33,229
Taxation	(7,980)	(20,274)	(51,812)	(10,554)
Profit after taxation	49,098	68,030	29,695	22,675
Earnings per share - Rupees	2.83	3.92	1.71	1.31

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

Thanking You,

Yours truly,

*Zuhair Abbas*  
**ZUHAIR ABBAS**  
 Chief Financial Officer

*Zubair Ahmed*  
**ZUBAIR AHMED**  
 Manager Shares

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