



Abdullah Shah Ghazi Sugar Mills Limited

(Formerly Al-Asif Sugar Mills Limited)

HEAD OFFICE: 65-Infantry Road Lahore.

Ph. # +92-42-36834016-22 Fax. # +92-42-36811253

Email: info@maccgroup.com

Date: July 30, 2011

Director (Enforcement)
Security & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad
PABX: 92079091-4
Fax no. 9218592 & 9204915

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax no. 021-111-573-329

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal, P.O. Box 1315
Lahore-54000 Pakistan
Fax no. 042-111-441-441

Subject: **Financial Results for the Period Ended June 30, 2011**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on July 30, 2011 at 04:00 pm, at its registered office of company 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

WORKS : Abdullah Shah Ghazi Abad, P.O.Garho, District Thatta
Tel : 0298-610009 0298-620695 0300-8200395 Fax : 0298-620696



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(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

NOT APPLICABLE

The financial results of Company are as follows:

	9 months		3 months	
	Oct 2010 to Jun 2011	Oct 2009 to Jun 2010	Apr 2011 to Jun 2011	Apr 2010 to Jun 2010
	RUPEES		RUPEES	
Sales - Net	1,130,113,214	958,241,116	97,573,597	329,884,322
Cost of sales	941,237,553	844,841,094	96,673,966	290,915,551
Gross profit	188,875,661	113,400,022	899,631	38,968,771
OPERATING EXPENSES				
Administrative and general expenses	21,144,830	18,380,615	6,137,970	5,128,752
Distribution expenses	994,301	862,315	98,807	42,940
	22,139,131	19,242,930	6,236,777	5,171,692
Operating profit	166,736,530	94,157,092	(5,337,146)	33,797,079
Finance cost	109,057,647	57,779,271	54,696,227	29,412,514
Workers' welfare fund	1,196,554	737,040	(1,180,536)	104,761
	113,245,585	60,335,202	50,564,350	29,717,538
Profit / (loss) for the period	53,490,945	33,821,890	(55,901,496)	4,079,541
Other income	2,148,804	474,199	1,006,555	94,889
Profit / (loss) before taxation	55,639,749	34,296,089	(54,894,941)	4,174,430
Provision for taxation				
- Current	(11,301,132)	(4,791,206)	(975,736)	(1,649,422)
- Deferred	1,541,748	1,516,507	5,671,031	488,693
	(9,759,385)	(3,274,699)	4,695,294	(1,160,729)
Profit / (loss) after taxation	45,880,364	31,021,390	(50,199,647)	3,013,701
Earnings / (loss) per share - Basic and diluted	0.58	0.40	(0.63)	0.21

We will be sending you number of prescribe copies of printed Accounts of the company for distribution amongst the members of the Exchange.

Yours sincerely

Company Secretary

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