



Ansari Sugar Mills Ltd.

STATEMENT UNDER SEC. 130(2) OF THE COMPANIES ORDINANCE, 1984
MR. AFAQ JAMAL HUSSAIN HAS BEEN APPOINTED AS RECEIVING BY ENTIAS BENCH LAHORE HIGH COURT VIDE ITS ORDER DATED
MAY 17, 1998 AND MAY 29, 1998 IN L.R. NO. 3039, 3038 AND 3038

ASML/Act/411/2007
December 01, 2007

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2007**

Dear Sir,

We have to inform you that the Receiver of the Company approved the accounts for the year ended September 30, 2007 on December 01, 2007 at 41-K, Block -6, P.E.C.H.S., Karachi declaring no entitlement for the shareholders.

The financial results of the Company are as follows:

	2007 Rupees	2006 Rupees
Sales-Net	1,372,819,615	1,368,625,063
Cost of Sales	1,377,302,519	1,166,423,823
Gross (loss) / profit	(4,482,904)	202,201,240
Operating Expenses		
Distribution cost	1,417,110	1,112,364
Administrative expenses	54,658,411	45,398,133
	56,075,521	46,510,497
Operating (loss) / profit	(60,558,425)	155,690,743
Financial cost	12,907,153	13,467,866
Other income	(1,550,426)	(611,311)
Other charges	575,610	661,886
Workers' Profit Participation Fund	11,832,337	7,108,615
	11,832,337	20,627,056
(Loss) / Profit before taxation	(72,390,762)	135,063,687
Provision for taxation	(6,868,813)	(6,843,125)
(Loss) / Profit after taxation	(79,259,575)	128,220,562
Accumulated loss brought forward	(194,761,180)	(322,981,742)
Accumulated loss carried forward	(274,020,755)	(194,761,180)
Earning/(Loss) per share	(3.25)	5.25

The auditors of the Company have certain qualification/observation, the details of which will be communicated while submitting the annual accounts to the exchange.

The Annual General Meeting of the Company will be held on December 29, 2007 at 9:00 a.m. at the Registered Office of the Company at 41-K, Block 6, P.E.C.H.S. Karachi.

The Share Transfer Books of the Company will remain closed from December 21, 2007 to December 29, 2007 (both days inclusive).

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

Yours truly
for ANSARI SUGAR MILLS LIMITED

(AFAQ JAMAL HUSSAIN)