



BAWANY SUGAR MILLS LIMITED

Registered Office: 7th Floor, Finance & Trade Centre, Block-A, Shahrah-e-Faisal, Karachi.
UAN: 111-364-111 Fax: 5630860

January 26, 2009

FORM-3

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

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 111 441 441

Subject: **Financial Results for the year ended September 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on January 26, 2009 at 04:00 pm at 7th Floor, Block 'A', Finance and Trade Centre, Shahrah-e-Faisal, Karachi, 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

The financial results of the Company are as follows:

	30-Sep-08	30-Sep-07
	RUPEES	
Toll manufacturing Income	253,241,740	177,286,771
Less: Manufacturing cost	220,606,863	211,243,270
Gross profit / (loss)	32,634,877	(33,956,499)
Administrative expenses	5,438,086	5,318,054
Operating profit / (loss)	27,196,791	(39,274,553)
Other operating expenses	2,452,997	2,716,183
Finance cost	375,379	216,858
	(2,828,376)	(2,933,041)
Profit / (loss) for the year	24,368,415	(42,207,594)
Other income	6,395,959	395,634
Profit / (loss) before taxation	30,764,374	(41,811,960)
Provision for taxation	--	(886,434)
Profit / (loss) after taxation	30,764,374	(42,698,394)
Earnings / (Loss) per share - basic and diluted	3.53	(4.79)