



BAWANY SUGAR MILLS LIMITED

Registered Office: A-14, 4th Floor, Trade Centre, Block 7/8, K.C.H.S. Shahr-e-Faisal, Karachi, Pakistan.
Phone: (92-21) 34559174, Fax: (92-21) 34559174

May 28, 2010

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, May 28, 2010 at 04:00 p.m. at 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2009, are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	Oct 2009 to Mar 2010	Oct 2008 to Mar 2009	Jan 2010 to Mar 2010	Jan 2009 to Mar 2009
	RUPEES			
Toll manufacturing income	100,335,030	57,990,871	93,866,141	55,167,439
Less: Manufacturing cost	116,637,793	104,066,039	72,665,595	69,899,552
Gross (loss)/ profit	(16,302,763)	(46,075,168)	21,200,546	(14,732,113)
Administrative expenses	3,574,635	2,566,914	1,018,893	1,763,876
Operating (loss) / Profit	(19,877,398)	(48,642,112)	20,181,653	(16,495,989)
Finance cost	36,670,884	366,930	22,913,058	344,345
(Loss) for the period	(56,548,282)	(49,009,042)	(2,731,405)	(16,840,334)
Other income	237,745	356,864	81,717	238,679
(Loss) before taxation	(56,310,537)	(48,652,178)	(2,649,688)	(16,601,655)
Provision for taxation	(501,675)	--	(469,331)	--
(Loss) after taxation	(56,812,212)	(48,652,178)	(3,119,019)	(16,601,655)
Other comprehensive income for the period	--	--	--	--
Total comprehensive loss for the period	(56,812,212)	(48,652,178)	(3,119,019)	(16,601,655)
(Loss) per share - Basic and diluted	(6.51)	(5.58)	(0.36)	(1.90)