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THE FRONTIER SUGAR MILLS & DISTILLERY LTD.

20-A, Markaz F-7, P.O. Box 1529, Islamabad

Ref: FSM/KSE/34

24 January, 2009

The Managing Director
Karachi Stock Exchange (G) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Ref:- FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008.

Dear Sir,

We have to inform you that the Board of Directors in their Meeting held on Saturday, Jan 24, 2009 at 13.00 P.M, have approved the following financial results for the Quarter ended 31 Dec, 2008.

The Financial results of the Company are as follows:-

	1-Oct-08 to 31-Dec-08	1-Oct-07 to 31-Dec-07
	Rupees in thousand	
Turnover - local	0	0
Less: sales tax	0	0
	<u>0</u>	<u>0</u>
Cost of sales	1,757	4,904
Gross (loss)	<u>(1,757)</u>	<u>(4,904)</u>
Administrative expenses	1,791	1,983
Operating (loss)	<u>(3,548)</u>	<u>(6,887)</u>
Other operating income	2,694	395
	<u>(854)</u>	<u>(6,492)</u>
Other operating expenses	0	0
Financial cost	3	11
	<u>3</u>	<u>11</u>
	<u>(857)</u>	<u>(6,503)</u>
Taxation		
- current	0	0
(Loss) after taxation	<u>(857)</u>	<u>(6,503)</u>
	<u>.....Rupees.....</u>	<u>.....Rupees.....</u>
(Loss) per share	<u>(0.61)</u>	<u>(4.65)</u>

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

Yours truly,

(Malik Mohammad Aslam)
Company Secretary

Cc.

The General Manager
Islamabad Stock Exchange (G) Limited
101 Fazal-ul-Haq Road
Blue Area, Anees Plaza,
Islamabad