



# HASEEB WAQAS SUGAR MILLS LIMITED

Head Office: 103 - B/1, M.M. Alam Road, Gulberg-III, Lahore, Pakistan.  
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August 1, 2008

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

Subject: **Financial Results of Haseeb Waqas Sugar Mills Limited for the 3<sup>rd</sup> Quarter Ended 31-06-2008**

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on **July 31, 2008** at **4:00 p.m.** approved the following financial results of the company for the 3<sup>rd</sup> quarter ended June 30, 2008.

## FINANCIAL RESULTS OF HASEEB WAQAS SUGAR MILLS LIMITED

	For the 3 <sup>rd</sup> Quarter		Cumulative	
	Mar-Jun 2008	Mar-Jun 2007	Sep-Jun 2008	Sep-Jun 2007
	Rupees in '000'		Rupees in '000'	
Sales-Net	208,321	117,093	805,748	615,213
Cost of goods sold	204,161	100,368	839,191	565,197
Gross Profit	4,160	16,725	(33,443)	50,016
Operating expenses				
Administrative Expenses	6,974	3,329	21,203	19,552
Operating Profit/(Loss)	(2,814)	13,396	(54,646)	30,464
Other operating income	19	326	7,478	3,348
	(2,795)	13,722	(47,168)	33,812
Finance cost	27,874	33,701	81,830	77,832
Profit before tax/(Loss)	(30,669)	(19,979)	(128,998)	(44,020)
Taxation:				
Current	-	585	-	3,076
Deferred	(1,755)	2,805	(4,446)	4,779
	(1,755)	3,390	(4,446)	(7,855)
Profit after tax/(Loss)	(2,8914)	(23,369)	(124,552)	(51,875)
Loss per Share-Basic & Diluted	(0.89)	(0.72)	(3.84)	(1.60)

### Cash Dividend, Bonus Shares, Right Shares & Other Entitlement:

The Board of Directors has not recommended any entitlement in the BOD meeting.

Yours faithfully,

(Muhammad Altaf Butt)  
 Company Secretary



A UNIT OF HASEEB WAQAS GROUP OF COMPANIES

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