



HASEEB WAQAS SUGAR MILLS LIMITED

Head Office: 103 - B/1, M.M. Alam Road, Gulberg-III, Lahore, Pakistan.
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Ref: HWSML/Corp/KSE/531
 Dated: February 02, 2009.

The Managing Director
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 KARACHI-74000.

Subject: **Financial Results of M/s. Haseeb Waqas Sugar Mills Limited for the 1st Quarter Ended 31-12-2008**

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on **January 31, 2008 at 4:00 p.m.** approved the following financial results of the company for the 1st quarter ended December 31, 2008.

FINANCIAL RESULTS OF M/s. HASEEB WAQAS SUGAR MILLS LIMITED

	For the 1 st Quarter	
	December 31 2008	December 31 2007
Sales-Net	207,833,963	61,907,758
Cost of goods sold	181,365,758	115,039,819
Gross Profit / (Loss)	26,468,205	(53,132,061)
Administrative Expenses	7,085,986	6,679,332
Operating Profit/(Loss)	19,382,219	(59,811,393)
Other operating income	12,161	272,092
Finance cost	19,394,380	(59,539,301)
Profit/(Loss) before tax	(1,367,408)	(85,310,373)
Taxation:		
Current	-	309,539
Deferred	(2,453,340)	(920,522)
Profit / (Loss) after tax	(2,453,340)	(610,983)
	1,085,932	(84,699,390)
Profit / (Loss) per share-Basic & Diluted	0.03	(2.61)

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

