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THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

Ref: PSM/KSE/

January 05, 2009

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

Ref: **FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2008**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their Meeting held at 11.30 AM on Monday, 05 January 2009, did not recommend any dividend for the year ended 30 September, 2008.

The financial results of the Company are as follows: -

	YEAR ENDED	
	30-09-2008	30-09-2007
	(Rupees in Thousand)	
SALES-Net	375,057	219,177
Manufacturing Cost of Goods Sold	392,387	301,558
Gross Profit / (Loss)	(17,337)	(82,381)
Operating Expenses (Adm. & Marketing)	91,794	29,617
Operating Loss	(109,131)	(111,998)
Financial & Other Charges	10,624	8,214
Other Income	127,690	51,441
Profit / (Loss) before taxation	7,935	(68,771)
Provision for Tax		
Current year	302	1,246
Prior years	157	(3,201)
Deferred	(26,162)	(2,083)
Profit / (Loss) after tax	33,643	(64,733)
Earning / (Loss) per Share	8.97	(17.26)