



Sanghar Sugar Mills Limited

HEAD OFFICE: 101 - 1st Floor, Ocean Centre, Talpur Road, Karachi - Pakistan.
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Ref: SSML/AGAMW/08052603

May 26, 2008

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

Fax # 2415763/2437560 ✓

Subject: **Financial Results For The Half Year Ended March 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on May 26, 2008 at 11:30 a.m. at the registered office: 101, 1st Floor, Ocean Centre, Talpur Road, Karachi, approved the un-audited Financial Statements of the Company for the half year ended March 31, 2008 and decided not to declare any dividend. The financial results of the Company are as follows:

	Un-Audited		Un-Audited	
	Mar 31 2008	Mar 31 2007	Mar 31 2008	Mar 31 2007
	(Rupees in '000)		(Rupees in '000)	
	<i>FOR THE HALF YEAR</i>		<i>FOR THE QUARTER</i>	
Sales	742,235	523,562	563,194	375,269
Cost of sales	(606,814)	(447,799)	(444,510)	(310,379)
Gross profit	135,421	75,763	118,684	64,890
Selling and distribution cost	(1,155)	(607)	(781)	(467)
Administrative expenses	(32,527)	(26,956)	(18,216)	(16,690)
	(33,682)	(27,563)	(18,997)	(17,157)
	101,739	48,200	99,687	47,733
Other operating income	2,794	2,926	2,767	1,726
	104,533	51,126	102,454	49,459
Finance cost	(11,053)	(17,793)	(5,875)	(13,887)
Other operating charges	(7,705)	(3,845)	(7,291)	(3,566)
	(18,758)	(21,638)	(13,166)	(17,453)
Net profit before taxation	85,775	29,488	89,288	32,006
Taxation	(30,245)	(16,701)	(30,458)	(16,623)
Net profit after taxation	55,530	12,787	58,830	15,383
Earning per share - Basic and diluted	4.65	1.07	4.92	1.29