



## AL-ASIF SUGAR MILLS LIMITED

Registered Office: 7<sup>th</sup> Floor, Finance & Trade Centre, Block-A, Shahrah-e-Faisal, Karachi.  
UAN: 111-364-111 Fax: 5630860

May 29, 2008

**The General Manager**  
**Karachi Stock Exchange (Guarantee) Limited**  
Stock Exchange Building, Stock Exchange Road  
Karachi, Pakistan. Fax No. 2415763/2437560

**The General Manager**  
**Lahore Stock Exchange (Guarantee) Limited**  
19, Khayaban-e-Aiwan-e-Iqbal, Lahore, Pakistan.  
Fax No. 042-111-441-441

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period 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 29, 2008 at 06:00 p.m. at 7<sup>th</sup> Floor, Block 'A', Finance and Trade Centre, Shahrah-e-Faisal, Karachi, recommended the following:

(i) <b>CASH DIVIDEND</b>	Nil
AND/OR	
(ii) <b>BONUS SHARES</b>	Nil
AND/OR	
(iii) <b>RIGHT SHARES</b>	Nil
AND/OR	
(iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	Nil
AND/OR	
(v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	Nil

**The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2008, are as follows:**

	Half Year Ended		Quarter Ended	
	Oct 2007 to Mar 2008	Oct 2006 to Mar 2007	Jan 2008 to Mar 2008	Jan 2007 to Mar 2007
	- - - Rupees - - -			
Toll manufacturing income (Net)	168,475,979	104,449,854	134,676,548	92,588,132
Manufacturing Cost	94,438,017	75,117,007	57,903,337	48,631,277
<b>GROSS PROFIT</b>	<b>74,037,962</b>	<b>29,332,847</b>	<b>76,773,211</b>	<b>43,956,855</b>
<b>OPERATING EXPENSES</b>				
Administrative Expenses	3,991,513	3,953,630	2,641,324	2,038,670
<b>OPERATING PROFIT</b>	<b>70,046,449</b>	<b>25,379,217</b>	<b>74,131,887</b>	<b>41,918,185</b>
Financial Charges	40,493	83,015	27,539	62,668
<b>PROFIT BEFORE TAXATION</b>	<b>70,005,956</b>	<b>25,296,202</b>	<b>74,104,348</b>	<b>41,855,517</b>
<b>Taxation</b>				
Current	(842,380)	(522,249)	(673,383)	(462,941)
Deferred	1,167,755	1,249,727	578,947	619,542
	325,375	727,478	(94,436)	156,601
<b>PROFIT AFTER TAXATION</b>	<b>70,331,331</b>	<b>26,023,680</b>	<b>74,009,912</b>	<b>42,012,118</b>
<b>Earnings per Share-Basic &amp; Diluted</b>	<b>4.80</b>	<b>1.77</b>	<b>5.05</b>	<b>2.86</b>