



AL-ASIF SUGAR MILLS LIMITED

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

January 26, 2009

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111-573-329

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 111 441 441

Subject: **Financial Results for the year ended September 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on January 26, 2009 at 03:00 pm at 7th Floor, Block 'A', Finance and Trade Centre, Shahrah-e-Faisal, Karachi, recommended the following:

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

The financial results of the Company are as follows:

	30-Sep-08	30-Sep-07
	RUPEES	
Toll manufacturing income	172,968,606	107,443,047
Manufacturing cost	130,791,537	125,657,312
Gross profit / (loss)	42,177,069	(18,214,265)
Operating expenses		
Administration expenses	8,457,685	7,766,662
Operating profit / (loss)	33,719,384	(25,980,927)
Financial charges	13,903,889	115,443
Other charges	10,428,770	-
	(24,332,659)	(115,443)
Profit / (loss) for the year	9,386,725	(26,096,370)
Other income	129,166,930	--
Profit / (loss) before taxation	138,553,655	(26,096,370)
Provision for taxation		
- Current	--	(537,215)
- Deferred	2,296,809	2,457,684
	2,296,809	1,920,469
Profit / (loss) after taxation	140,850,464	(24,175,901)
Earnings / (loss) per share - Basic and diluted	9.60	(1.65)