



HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE HALF YEAR ENDED 31 MARCH 2008

		Half year ended		Quarter ended	
		31 March 2008	31 March 2007	31 March 2008	31 March 2007
	NoteRupees.....Rupees.....Rupees.....Rupees.....
Sales - Net	9	597,426,832	498,119,542	361,264,654	109,502,604
Cost of goods sold	10	635,029,980	464,829,042	519,990,161	68,475,041
Gross profit		(37,603,148)	33,290,500	(158,725,507)	41,027,563
Other operating income		7,458,107	3,022,297	288,398	3,022,297
		(30,145,041)	36,312,797	(158,437,109)	44,049,860
Administrative expenses		14,229,354	16,222,600	7,550,022	8,660,600
Finance cost		53,955,584	44,131,035	28,184,512	26,307,035
		68,184,938	60,353,635	35,734,534	34,967,635
Profit before tax		(98,329,979)	(24,040,838)	(194,171,643)	9,082,225
Taxation:					
Current		2,454,206	2,490,598	2,144,667	547,598
Deferred		(2,690,908)	1,974,363	(1,770,486)	1,442,363
		(236,702)	4,464,961	374,181	1,989,961
Profit after tax		(98,093,277)	(28,505,799)	(194,545,824)	7,092,264
Earnings per share - basic and diluted		(3.03)	(0.88)	(6.00)	0.22

The annexed notes from 1 to 13 form an integral part of these financial statements.