



HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2008

	Notes	(Un-audited)	
		Dec. 31, 2008	Dec. 31, 2007
		Rupees	
Sales - Net	6	207,833,963	61,907,758
Cost of goods sold	7	181,365,758	115,039,819
Gross profit / (loss)		26,468,205	(53,132,061)
Administrative expenses		7,085,986	6,679,332
Operating profit / (loss)		19,382,219	(59,811,393)
Other operating income		12,161	272,092
		19,394,380	(59,539,301)
Finance cost		20,761,788	25,771,072
Profit / (Loss) before tax		(1,367,408)	(85,310,373)
Taxation:			
Current		-	309,539
Deferred		(2,453,340)	(920,522)
		(2,453,340)	(610,983)
Profit / (loss) after tax		1,085,932	(84,699,390)
(Loss) per share - basic and diluted		0.03	(2.61)

The annexed notes form an integral part of these condensed interim financial statements.