

HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED 31 MARCH 2009

	<i>Note</i>	Half year ended		Quarter ended	
		31 March 2009 <i>Rupees</i>	31 March 2008 <i>Rupees</i>	31 March 2009 <i>Rupees</i>	31 March 2008 <i>Rupees</i>
Sales - Net	12	250,996,623	597,426,832	43,162,660	361,264,654
Cost of sales	13	249,895,617	635,029,980	70,483,606	519,990,161
Gross Profit / (Loss)		1,101,006	(37,603,148)	(27,320,946)	(158,725,507)
Other operating income		50,319	7,458,107	38,158	288,398
		1,151,325	(30,145,041)	(27,282,788)	(158,437,109)
Administrative expenses		14,725,718	14,229,354	7,639,732	7,550,022
Finance cost		44,855,330	53,955,584	24,093,542	28,184,512
		59,581,048	68,184,938	31,733,274	35,734,534
Loss before taxation		(58,429,723)	(98,329,979)	(59,016,062)	(194,171,643)
Taxation		4,988,579	236,702	2,535,239	(374,181)
Loss after taxation		(53,441,144)	(98,093,277)	(56,480,823)	(194,545,824)
Loss/Earnings per share - basic and diluted		(1.65)	(3.03)	(1.74)	(6.00)

The annexed notes form an integral part of this interim financial information.

The chief executive of the Company is out of country. Due to the reason, the financial statements have been signed by two directors of the company under the provisions of section 241 of the Companies Ordinance 1984.

Lahore

DIRECTOR

DIRECTOR