Ansari Sugar Mills Ltd.

ASML/Acct/340/2012
May 31, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2012

Dear Sir,

We have to inform you that the directors of the company approved the accounts for the six months period ended March 31, 2012 on May 31, 2012 at registered office of the company, declaring no dividend for the shareholders.

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	31 MARCH 2012	31 MARCH 2011	31 MARCH 2012	31 MARCH 2011
	Rupees	Rupees Restated	Rupees	Rupees Restated
Sales - net	374,935,077	1,145,449,224	638,393,047	1,205,455,895
Cost of sales	(437,683,010)	(1,028,766,662)	(664,995,913)	(1,069,843,081)
Gross (loss) / profit	(62,747,933)	116,682,562	(26,602,866)	135,612,814
Distribution cost	(3,839,450)	(2,929,999)	(4,081,899)	(3,338,545)
Administrative expenses	(20,206,278)	(15,402,885)	(35,911,158)	(28,294,599)
	(24,045,728)	(18,332,884)	(39,993,057)	(31,633,144)
Operating profit / (loss)	(86,793,661)	98,349,678	(66,595,923)	103,979,670
Other Operating income	13,497,697	1,933,219	18,324,204	4,246,765
	(73,295,964)	100,282,897	(48,271,719)	108,226,435
Finance cost	(86,984,541)	(81,591,127)	(168,627,317)	(119,944,955)
(Loss)/ profit before taxation	(160,280,505)	18,691,770	(216,899,036)	(11,718,520)
Taxation				
- Current	(3,749,351)	(11,454,492)	(7,961,170)	(12,054,559)
- Deferred	-	2,433,278	-	4,866,557
	(3,749,351)	(9,021,214)	(7,961,170)	(7,188,002)
(Loss)/ profit after taxation	(164,029,856)	9,670,556	(224,860,206)	(18,906,522)
(Loss)/ earning per share - Basic	(6.72)	0.40	(9.21)	(0.77)

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,
for ANSARI SUGAR MILLS LIMITED

(Zafar Ali)
Company Secretary

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