



BAWANY SUGAR MILLS LIMITED

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

May 28, 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2009

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, March 31, 2009 at 04:00 p.m. at 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended March 31, 2009, are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	Oct 2008 to Mar 2009	Oct 2007 to Mar 2008	Jan 2009 to Mar 2009	Jan 2008 to Mar 2008
	RUPEES			
Toll manufacturing income	57,990,871	249,069,376	55,167,439	208,462,128
Manufacturing cost	104,066,039	156,989,703	69,899,552	101,125,975
Gross Loss / Profit	(46,075,168)	92,079,673	(14,732,113)	107,336,153
Operating Expenses				
Administrative expenses	2,566,944	2,828,247	1,763,881	1,931,650
Operating (Loss) / Profit	(48,642,112)	89,251,426	(16,495,994)	105,404,503
Finance cost	366,930	113,706	344,345	83,174
	(49,009,042)	89,137,720	(16,840,339)	105,321,329
Other income	356,864	116,650	238,679	--
Loss / Profit before taxation	(48,652,178)	89,254,370	(16,601,660)	105,321,329
Provision for taxation	--	1,245,347	--	1,042,311
Loss / Profit after taxation	(48,652,178)	88,009,023	(16,601,660)	104,279,018
(Loss) / Earning per share - Basic and diluted	(5.58)	10.09	(1.90)	11.95