



BAWANY SUGAR MILLS LIMITED

1st Floor, Block-2, Hockey Club of Pakistan Stadium, Karachi-75350, Pakistan.
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BSM1./Acc1/342/2012
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	Rupees	Rupees
Sales	279,017,867	666,057,830	492,923,819	666,057,830
Less: Cost of Sales	(361,620,592)	(529,072,368)	(574,527,734)	(622,683,191)
Gross (loss) / profit	(82,602,725)	136,985,462	(81,603,915)	43,374,639
Distribution cost	98,163	3,603,885	307,777	3,605,385
Administrative expenses	26,972,665	7,112,153	34,890,913	9,624,749
	27,070,828	10,716,038	35,198,690	13,230,134
Operating (loss) / profit	(109,673,553)	126,269,424	(116,802,605)	30,144,505
Other operating income	162,501	86,998	1,291,002	9,457,689
	(109,511,052)	126,356,422	(115,511,603)	39,602,194
Finance cost	36,179,604	64,583,973	130,034,342	65,222,107
(Loss) / profit before taxation	(145,690,656)	61,772,449	(245,545,945)	(25,619,913)
Taxation	3,115,178	6,660,578	-	6,660,578
(Loss) / profit after taxation	(148,805,834)	55,111,871	(245,545,945)	(32,280,491)
Other comprehensive income	-	-	-	-
	(148,805,834)	55,111,871	(245,545,945)	(32,280,491)
(Loss)/ earning per share -Basic	(17.06)	6.32	(28)	(3.70)

Yours truly,
for BAWANY SUGAR MILLS LIMITED


Company Secretary