CHASHMA SUGAR MILLS LIMITED

King's Arcade, 20-A, Markaz F-7, Post Box No. 1529, Islamabad.

Ref: CSM/KSE/349 December 01, 2007

The Managing Director
Karachi Stock Exchange (G) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Ref: FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2007

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held at **11.00 am** on **Saturday, 01 December 2007,** did not recommend any dividend for the year ended 30 September 2007.

The financial results of the Company are as follows: -

	YEAR ENDED	
	30-09-2007	30-09-2006
	Rupees	Rupees
Sales – Net	1,638,594,508	1,187,912,512
Manufacturing Cost of Goods Sold	1,709,629,543	1,132,588,769
Gross (Loss) / Profit	(71,035,035)	55,323,743
Operating Expenses (Adm. Distribution & Operating)	57,075,768	42,996,370
Operating (Loss) / Profit	(128,110,803)	12,327,373
Financial & Other Charges	252,210,218	86,417,769
Other Income	2,869,844	2,171,267
(Loss)for the year before Liabilities written back, Sales tax refund and Taxation.	(377,451,177)	(71,919,129)
Provision for excise duty on sugar - Written Back	0	6,009,031
Sales tax refund received	0	7,584,161
(Loss) before Taxation	(377,451,177)	(58,325,937)
Provision for Taxation		
Current Year	8,219,766	5,955,183
Prior	(13,630)	(8,678,542)
Deferred	(27,650,000)	(23,264,900)
	(19,443,864)	(25,988,259)
(Loss) after taxation	(358,007,313)	(32,337,678)
Un appropriated (Loss) / Profit – brought forward	(32,040,658)	297,020
(Loss) available for appropriation	(390,047,971)	(32,040,658)
(Loss) per Share	**(18.72)**	**(1.69)**

Factory : University Road, Dera Ismail Khan Tel: (0966) 750090-91 Fax : 750092