AL-ABBAS SUGAR Mills Limited

Ref No. AASML/KSE/16/

May 24, 2016

The General Manager,
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Tuesday, May 24, 2016 at 10:00 AM** recommended **"NO ANNOUNCEMENT FOR ANY ENTITLEMENT"**.

The financial results of the Company are as follows:

	Half Year Ended		Quarter ended	
	March 31, 2016	March 31, 2015	**March 31, 2016**	March 31, 2015
	(Rupees in thousand)			
Sales	**1,759,872**	1,941,465	**621,588**	500,306
Cost of sales	**(1,479,794)**	(1,603,548)	**(516,238)**	(276,527)
Gross profit	**280,078**	337,917	**105,350**	223,779
Profit from other reportable segments - net	**20,395**	14,962	**6,733**	7,911
	300,473	352,879	**112,083**	231,690
Distribution cost	**(49,850)**	(51,649)	**(28,861)**	(30,522)
Administrative expenses	**(58,154)**	(52,975)	**(30,969)**	(26,929)
Other operating expenses	**(10,747)**	(25,762)	**(1,471)**	(11,343)
	(118,751)	(130,386)	**(61,301)**	(68,794)
Operating profit	**181,722**	222,493	**50,782**	162,896
Finance Cost	**(51,784)**	(64,513)	**(44,520)**	(46,067)
Other income / (other operation expenes)	**39,122**	104,924	**16,086**	(48,496)
Profit before taxation	**169,060**	262,904	**22,348**	68,333
Taxation	**(19,008)**	(31,397)	**150**	(16,574)
Profit after taxation	**150,052**	231,507	**22,498**	51,759
Earning per share - Basic and diluted	**8.64**	13.33	**1.30**	2.98

AL-ABBAS SUGAR MILLS LIMITED KARACHI

Head Office: Pardesi House, Survey No. 2/1, R.Y. 16, Old Queens Road, Karachi-74000 UAN: (92-21) 111-111-224 Fax: (92-[illegible])
Factory (Unit I): MirwahGorchani, District Mirpurkhas, Sindh Tel: (0233) 896235-6, 896101 Fax: (92-233) 896234
Factory (Unit II): Main National Highway, Dhabeji, Sindh Tel: (92-21) 3440201-2
Tank Terminal: Plot No. 63, Oil Installation Area, Keamari, Karachi Tel: (92-21) 32862751-2
NTN No. 0709482-5 Email: info@aasml.com URL: www.aasml.com

BUREAU VERITAS Certification

NOTE:

1 As a matter of emphasis, the auditor has given a paragraph about uncertainty related to the outcome of the lawsuit filed against the company and others by a non-executive Director of the company.

2 Consolidated Profit & Loss Accounts: Not Applicable

We will send you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking You,

Yours truly,

A. ABBAS SUGAR MILLS LIMITED KARACHI

ZUHAIR ABBAS
CFO & Company Secretary