AL-ABBAS SUGAR Mills Limited

Ref No. AASML/PSX/017/

May 18, 2017

The General Manager,
M/s. Pakistan Stock Exchange Limited;
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday, May 18, 2017 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, 2017	March 31, 2016	**March 31, 2017**	March 31, 2016
	(Rupees in thousand)			
Sales	**2,605,855**	1,759,872	**824,708**	621,588
Cost of sales	**(2,186,262)**	(1,479,794)	**(633,476)**	(516,238)
Gross profit	**419,593**	280,078	**191,232**	105,350
Profit from other reportable segments - net	**21,766**	20,395	**12,239**	6,733
	441,359	300,473	**203,471**	112,083
Distribution cost	**(51,449)**	(49,850)	**(24,342)**	(28,861)
Administrative expenses	**(59,446)**	(58,154)	**(30,963)**	(30,969)
Other operating expenses	**(14,791)**	(10,747)	**(5,869)**	(1,471)
	(125,686)	(118,751)	**(61,174)**	(61,301)
Operating profit	**315,673**	181,722	**142,297**	50,782
Finance Cost	**(37,639)**	(51,784)	**(31,384)**	(44,520)
Other income	**6,580**	39,122	**2,129**	16,086
Profit before taxation	**284,614**	169,060	**113,042**	22,348
Taxation	**(39,640)**	(19,008)	**(17,769)**	150
Profit after taxation	**244,974**	150,052	**95,273**	22,498
Earning per share - Basic and diluted	**14.11**	8.64	**5.49**	1.30

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: (92-21) 32470090
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

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,

AL-ABBAS SUGAR MILLS LIMITED KARACHI

ZUHAIR ABBAS
CFO & Company Secretary