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COMPANY INFORMATION

BOARD OF DIRECTORS

Muhammad Iqbal Usman	Chairman
Shunaid Qureshi	Chief Executive
Asim Ghani	Director
Duraid Qureshi	Director
Jahangir Siddiqui	Director
Muhammad Salman Husain Chawala	Director
Suleman Lalani	Director

COMPANY SECRETARY

Khursheed Anwer

CHIEF FINANCIAL OFFICER

Zuhair Abbas - ACA

AUDIT COMMITTEE

Muhammad Iqbal Usman	Chairman
Asim Ghani	Member
Duraid Qureshi	Member

AUDITORS

Hyder Bhimji & Co. Chartered Accountants

LEGAL ADVISOR

Usmani & Iqbal Advocates & Solicitors

BANKERS

Al-Baraka Islamic Bank
Allied Bank Limited
Bank Al-Falah Limited
Bank Islami Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
KASB Bank Limited
MCB Bank Limited
Silk Bank Limited
Standard Chartered Bank Limited
United Bank Limited

REGISTERED OFFICE

2nd Floor, Pardesi House, Survey No. 2/1,
R.Y. 16, Old Queens Road, Karachi - 74000
Tel : 92-21-111-111-224
Fax : 92-21-2470090
Website : www.aasml.com

SHARE REGISTRAR OFFICE

Technology Trade (Pvt.) Ltd.
Dagia House, 241-C, Block-2,
P.E.C.H.S., Off. Shahrah-e-Quaideen, Karachi.

FACTORIES LOCATIONS

- 1) Mirwah Gorchani, Distt. Mirpurkhas, Sindh
- 2) Main National Highway, Dhabeji, Sindh



DIRECTORS' REVIEW REPORT

The directors are pleased to present the interim condensed financial information for the half-year ended March 31, 2010.

The financial results of the Company during the period under review compared with the corresponding period are summarized below:

The profit and loss account for the half-year under review is as follows:

	Half-year ended March 31, 2010	Half-year ended March 31, 2009
	(Rupees in thousand)	
Operating profit	230,271	241,082
Other operating income	38,799	4,312
	269,070	245,394
Finance costs	(152,848)	(97,268)
Profit before taxation	116,222	148,126
Provision for taxation	(15,788)	(24,408)
Profit after taxation	100,434	123,718
Basic earnings per share (Rupees)	5.78	7.13

OPERATING RESULTS

During the half-year under review, your Company has earned profit after tax amounting to Rs. 100.434 million as compared to the profit after tax of Rs. 123.718 million of the corresponding period of last year.

The division - wise performance is presented below:

Sugar Division

The financial and operational performance is given below:

Financial performance

	Half-year ended March 31, 2010	Half-year ended March 31, 2009
	(Rupees in thousand)	
Sales - Net	1,014,507	674,615
Cost of sales	(851,362)	(539,009)
Gross profit	163,145	135,606
Distribution cost	(8,098)	(1,837)
Segment result	155,047	133,769

Operational performance

	2009-10	2008-09
Date of start of season	November 11, 2009	November 19, 2008
No. of days worked	123	115
Cane Crushed (M. Tons)	549,630	513,887
Production (M. Tons)	57,130	52,850
Recovery (%)	10.40	10.28

Crushing operations for 2009-10 season commenced on November 11, 2009 and the plant operated for 123 days ending on March 13, 2010 as against 115 days of preceding season. The sugarcane crushed during the current season was 549,630 M.T with average sucrose recovery of 10.40% and sugar production of 57,130 M.T, as compared with crushing of 513,887 M.T. with average sucrose recovery of 10.28% and sugar production of 52,850 M.T of same period of last year.



Prompt cash payment to the farmers and quality procurement of sugarcane ensure that Company crushed quality sugarcane which resulted in consistent sugarcane crushing and high sucrose content. Despite the fact that the crop is similar in size as last year, your Company able to increase its cane crushing as compare to in previous season.

Distillery Division	Half-year ended March 31, 2010	Half-year ended March 31, 2009
	(Rupees in thousand)	
Sales - Net	1,038,306	805,712
Cost of sales	(808,601)	(568,442)
Gross profit	229,705	237,270
Distribution cost	(43,845)	(33,249)
Segment result	<u>185,860</u>	<u>204,021</u>

The operational data is given below:

Operational data	Half-year ended March 31, 2010	Half-year ended March 31, 2009
Production (M. Tons) - Unit - I and II	15,859	17,485
Capacity attained (%) - Unit - I and II	98	98

During the period under review, the distillery division of your Company was under utilization due to shortage of molasses. During the current period this division produced 15,859 M.T alcohol as compared to corresponding period of last financial year of 17,485 M.T showing decrease of 10.25% production.

The prices of molasses remained soaring due to shortage of sugarcane production in the country. Despite all bottlenecks, your Company able to manage increase in quantum of sales in Pak Rupees from Rs. 805.712 million to Rs. 1,038.306 million.

Chemical Division and MDFB Division

The financial performance is given below:

	Half-year ended March 31, 2010	Half-year ended March 31, 2009
	(Rupees in thousand)	
Sales - Net	105,245	252,283
Cost of sales	(154,248)	(297,744)
Gross loss	(49,003)	(45,461)
Distribution cost	-	-
Segment result	<u>(49,003)</u>	<u>(45,461)</u>

During the period under review, the chemical division has incurred segment loss of Rs. 49.003 million as compared segment loss of Rs. 45.461 million to the same period of the last year. The loss is mainly due to higher input cost of production of ferroalloys and lesser orders of favorable prices.

As already communicated to the shareholders the Company has signed a Contract with the Karachi Electric Supply Company Limited (KESC) on October 23, 2009 for the sale of electrical energy from the existing 15MW coal fired power generation facility at Dhabeji unit. Subsequent to the balance sheet date the Company started the power supply to KESC.

FUTURE PROSPECTS

The future outlook of your Company entirely depends on stable selling prices of both sugar and industrial alcohol.



During the crushing season 2009-2010, the international sugar market touched a 30-year high price of \$850 a ton, which is the price on arrival at the Karachi Port. As a consequence, the growers demanded higher sugarcane rates from millers in view of the rising sugar prices in the international market and miller paid for cane price beyond Rs. 250 per maund. As soon as the crushing season ended, the international sugar prices crashed. The domestic sugar market in anticipation of the plunging import prices came to a halt. The future prospectus of sugar division entirely depends on stability in selling prices of sugar.

As a whole, your Company is well aware of the challenges being faced and would do its best to take all necessary measures to increase the production of all its divisions and overall profitability of the Company despite a daunting situation ahead.

ACKNOWLEDGEMENT

We would like to thank all financial institutions having business relationship with us and our customers for their continued support and cooperation. We would also like to share our deepest appreciation for our staff for their dedication, loyalty and hard work.

On behalf of Board of Directors

Shunaid Qureshi
Chief Executive

Karachi: **May 25, 2010**



AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

Introduction:

We have reviewed the accompanying condensed interim balance sheet of AL ABBAS SUGAR MILLS LIMITED as at March 31, 2010 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity, together with notes forming part thereof (here-in-after referred to as "condensed interim financial information"), for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with the approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of condensed interim profit and loss account for the quarters ended March 31, 2009 and 2010 have not been reviewed, as we were required to review only the cumulative figures for the half year ended March 31, 2010.

Scope of Review:

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing as applicable in Pakistan and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended March 31, 2010 is not prepared, in all material respects in accordance with the approved accounting standards as applicable in Pakistan.

HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS
ENGAGEMENT PARTNER:
MOHAMMAD HANIF RAZZAK

Karachi: **May 25, 2010**

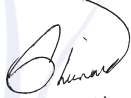


INTERIM CONDENSED BALANCE SHEET

AS AT MARCH 31, 2010

	Note	March 31, 2010 Un-audited (Rupees in thousand)	September 30, 2009 Audited
NON-CURRENT ASSETS			
Property, plant and equipment	6	2,275,068	2,315,634
Intangible assets		14,313	16,358
Long term loan and advances		4,025	4,899
Long term deposits		11,628	11,031
Long term investments		29,895	28,629
		<u>2,334,929</u>	<u>2,376,551</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		204,311	201,760
Stock-in-trade		2,950,584	813,761
Trade debts (considered good) - unsecured		7,872	208,254
Loans and advances		522,477	75,440
Trade deposits, prepayments and other receivable	7	41,008	9,329
Short term investment		16,275	19,500
Accrued mark-up		140	196
Tax refundable due from government		15,588	15,280
Cash and bank balances		35,763	12,504
		<u>3,794,018</u>	<u>1,356,024</u>
		<u>6,128,947</u>	<u>3,732,575</u>
SHARE CAPITAL AND RESERVES			
Authorized capital 17,500,000 Ordinary shares of Rs. 10 each		<u>175,000</u>	<u>175,000</u>
Issued, subscribed and paid-up capital		173,623	173,623
Reserves		984,254	952,003
Shareholders' equity		<u>1,157,877</u>	<u>1,125,626</u>
NON - CURRENT LIABILITIES			
Long term financing		763,486	873,335
Long term loan from related parties		191,346	301,346
Liabilities against assets subject to finance		-	1,639
Deferred liabilities		82,150	74,460
		<u>1,036,982</u>	<u>1,250,780</u>
CURRENT LIABILITIES			
Trade and other payables		1,080,999	595,044
Accrued mark-up		82,701	60,239
Short term borrowings		2,535,206	484,852
Current maturity of non-current liabilities		222,331	203,183
Provision for taxation		12,851	12,851
		<u>3,934,088</u>	<u>1,356,169</u>
CONTINGENCIES AND COMMITMENTS	8	<u>6,128,947</u>	<u>3,732,575</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


Shunaid Qureshi
Chief Executive


Asim Ghani
Director



**INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2010**

	Half Year Ended		Quarter Ended	
	March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
----- (Rupees in thousand) -----				
Turnover	2,158,058	1,732,610	958,597	476,756
Cost of sales	(1,814,211)	(1,405,195)	(829,407)	(380,897)
Gross profit	343,847	327,415	129,190	95,859
Distribution cost	(51,943)	(35,086)	(31,970)	(16,730)
Administrative expenses	(49,640)	(38,447)	(23,163)	(21,527)
Other operating expenses	(11,993)	(12,800)	2,589	9,743
	(113,576)	(86,333)	(52,544)	(28,514)
Operating profit	230,271	241,082	76,646	67,345
Finance cost	(152,848)	(97,268)	(96,393)	(34,864)
Other operating income	38,799	4,312	31,339	3,465
Profit before taxation	116,222	148,126	11,592	35,946
Taxation				
Current	(10,846)	(7,816)	(4,849)	(2,904)
Deferred	(4,942)	(16,592)	2,507	(16,592)
	(15,788)	(24,408)	(2,342)	(19,496)
Profit after taxation	100,434	123,718	9,250	16,450
Basic and diluted earnings per share Rupees	5.78	7.13	0.53	0.95

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


Shunaid Qureshi
Chief Executive


Asim Ghani
Director



**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE (UN-AUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2010**

	Half Year Ended		Quarter Ended	
	March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
	----- (Rupees in thousand) -----			
Profit after taxation	100,434	123,718	9,250	16,450
Other comprehensive income				
Unrealised gain on revaluation of available for sale investments	1,266	3,657	4,305	11,269
Total comprehensive income for the period	<u>101,700</u>	<u>127,375</u>	<u>13,555</u>	<u>27,719</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

Shunaid Qureshi
Chief Executive

Asim Ghani
Director



**INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2010**

	Note	Half Year Ended	
		March 31, 2010	March 31, 2009
(Rupees in thousand)			
Cash flows from operating activities			
Cash used in operations	9	(1,571,109)	(244,815)
Financial charges paid		(130,386)	(106,392)
Taxes paid		(25,201)	(7,816)
		(155,587)	(114,208)
Net cash used in operating activities		(1,726,696)	(359,023)
Cash flows from investing activities			
Capital expenditure on property, plant and equipment		(30,561)	(249,051)
Proceeds from disposal of fixed assets		1,675	1,110
Long term loans and advances		874	236
Long term deposits		(597)	(5)
Net cash used in investing activities		(28,609)	(247,710)
Cash flows from financing activities			
Repayment of long term financing		(92,340)	(19,622)
Repayment of long term loan from related parties		(110,000)	(93,724)
Dividend paid		(69,449)	(26,043)
Short term borrowings - net		2,050,353	726,885
Net cash generated from financing activities		1,778,564	587,496
Net increase in cash and cash equivalents		23,259	(19,237)
Cash and cash equivalents at beginning of the period		12,504	48,417
Cash and cash equivalents at the end of the period		35,763	29,180

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

Shunaid Qureshi
Chief Executive

Asim Ghani
Director



INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2010

	RESERVES				Equity
	Issue, subscribed and paid-up capital	Revenue reserves		Fair value reserve on remeasurement of available for sale investment	
		General reserve	Unappropriated profit		
	(Rupees in thousand)				
Balance as at October 01, 2008	173,623	458,000	245,350	(7,183)	869,790
Total comprehensive income for the period	-	-	123,718	-	123,718
Profit for the period	-	-	-	3,657	3,657
Other comprehensive income	-	-	123,718	3,657	127,375
Distribution to owners	-	-	(26,043)	-	(26,043)
Final dividend 2008: Rs 1.50 per share	-	-	(26,043)	-	(26,043)
Balance as at March 31, 2009	173,623	458,000	343,025	(3,526)	971,122
Balance as at October 01, 2009	173,623	458,000	501,739	(7,736)	1,125,626
Total comprehensive income for the period	-	-	100,434	-	100,434
Profit for the period	-	-	-	1,266	1,266
Other comprehensive income	-	-	100,434	1,266	101,700
Distribution to owners	-	-	(69,449)	-	(69,449)
Final dividend 2009: Rs 4 per share	-	-	(69,449)	-	(69,449)
Balance as at March 31, 2010	173,623	458,000	532,724	(6,470)	1,157,877

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


Shunaid Qureshi
Chief Executive


Asim Ghani
Director



**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2010**

1 THE COMPANY AND ITS OPERATIONS

Al-Abbas Sugar Mills Limited - AASML ("the Company") was incorporated in Pakistan on May 2, 1991 as a public limited company under the Companies Ordinance, 1984. The Company is listed on the Karachi Stock Exchange. The registered office of the Company is situated at Pardesi House, Survey No. 2/1, R.Y.16. Old Queens Road, Karachi, Pakistan. The principal activities of the Company under following business segments / divisions comprises of :

S.NO	Division	Principal activities	Location of undertaking	Commencement of commercial production
1	Sugar	Manufacturing and sale of sugar	Mirwah Gorchani, Mirpurkhas	December 15, 1993
2	Distillery	Processing and sale of industrial alcohol	Mirwah Gorchani, Mirpurkhas	Unit I: August 20, 2000 Unit II: January 23, 2004
3	Calcium Carbide and allied products.	Manufacturing and sales of Calcium Carbide and Alloys	Dhabeji, Thatta.	November 1, 2006
4	Medium Density Fiber Board	Manufacturing and sales of Medium Density Fiber Board.	Dhabeji, Thatta.	April, 01 2007

2 BASIS OF PREPARATION

This Condensed Interim Financial Information has been prepared in accordance with the requirements of the International Accounting Standards 34 "Interim Financial Reporting" and is submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984. This Condensed Interim Financial Information does not include all of the information required for full annual financial statements and should be read in conjunction with the annual published financial statements for the year ended September 30, 2009.

3 ACCOUNTING POLICIES

Except as described below, the accounting policies, related judgments, estimates and assumptions adopted for the preparation of this condensed interim financial information are the same as those applied in preparation of the annual financial statements of the Company for the year ended September 30, 2009.

- 3.1 The Company has applied revised IAS -1 " Presentation Of Financial Statement", which becomes effective as of January 01, 2009. As a result, the Company presents in the statements of changes in equity all owner changes in equity, whereas all non-owner changes in equity are presented in the statement of comprehensive income. This presentation has been applied in this condensed interim financial information. Comparative information has been re-presented so that it is also in conformity with the revised standard. Since this change in accounting policy only impacts the presentation aspects, there is no impact on Companys' earnings per share.
- 3.2 IFRS-8"Operating Segments" requires disclosure of information about the Companys' operating segments and replaces the requirements to determine primary and secondary reporting segments. Adoption of this standard did not have any effect on the financial position or performance of the Company. The Company detemined that the operating segments were the same as the business segments previously identified under IAS - 14 " Segment Reporting".

4 PROVISIONS

4.1 Current taxation

The Company falls under the presumptive tax regime under Sections 154 and 169 of the Income Tax Ordinance, 2001, to the extent of direct export sales. Provision for tax on other income and local sales is based on taxable income at the rates applicable for the current tax year, after considering the rebates and tax credits available, if any.



4.2 Deferred taxation

Deferred tax is provided by using the liability method, on all temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying values for financial reporting purposes. Deferred tax assets are recognized only to the extent that it is probable that future profit will be available against which the assets can be utilized.

4.3 Workers' profit participation fund and Workers' welfare fund

Provision in respect of workers' profit participation fund and workers welfare fund are estimated only and final liabilities will be determined on the basis of annual results.

5 SEASONAL PRODUCTION

Due to the seasonal availability of sugarcane, the manufacturing of sugar is carried out during the period of availability of sugarcane and cost incurred/accrued up to the reporting date have been accounted for. Accordingly, the cost incurred/accrued after the reporting date will be reported in the subsequent interim and annual financial statements.

Un-audited
March 31,
2010

Audited
September 30,
2009

(Rupees in thousand)

6 PROPERTY, PLANT AND EQUIPMENT

Additions:

Plant and machinery	-	18,751
Furniture, fixture and others	80	368
Motor vehicles	2,670	6,077
Office equipment	616	291
Computers	-	1,394
	<u>3,366</u>	<u>26,881</u>

Additions / transferred from CWIP

Non - factory building on free hold land	3,791	-
Main factory building on free- hold land	-	36,726
Plant and machinery	23,404	577,150
	<u>27,195</u>	<u>613,876</u>
	<u>30,561</u>	<u>640,757</u>

Disposals:

Vehicles	<u>(2,666)</u>	<u>(5,614)</u>
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7 TRADE DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

It includes net receivables in respect of cross currency and interest rate swap agreement amounting to Rs. 17.731 million and (September 30, 2009: Rs. 8.121 million).

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

There were no major changes in the status of contingencies as reported in the annual financial statements for the year ended September 30, 2009 except the following letter of guarantee issued by bank on behalf of the Company amounts to Rs. 12.5 million (September 30, 2009 : Rs. Nil)

8.2 Commitments

Commitments in respect of open letter of credit is amounting to Rs. 1.501 million and (September 30, 2009: Rs. 73.821 million).



Half Year Ended
 March 31, 2010 March 31, 2009
 (Rupees in thousand)

9 CASH USED IN OPERATIONS

Profit before taxation	116,222	148,126
Adjustments for:		
Depreciation	69,676	63,957
Gain on disposal of fixed assets	(224)	(524)
Amortization of intangible assets	2,045	-
Fair value changes in short term investment	3,226	1,600
Finance cost	152,848	97,268
Provision against deferred liabilities	2,748	2,569
	230,319	164,870
Operating profit before working capital changes	346,541	312,996
(Increase)/ decrease in current assets		
Stores, spare parts and loose tools	(2,551)	(43,717)
Stock-in-trade	(2,136,823)	(1,176,733)
Trade debts	200,382	(91,066)
Loans and advances	(432,682)	2,286
Trade deposits and short term prepayments	(31,679)	(3,195)
Accrued mark-up	56	93
Tax refund due from Government	(308)	72,184
	(2,403,605)	(1,240,148)
Increase in trade and other payables	485,955	682,337
	(1,571,109)	(244,815)



10 SEGMENT REPORTING

(Rupees in thousand)

	Half Year Ended March 31,						Total	
	2010		2009		2010			
	Sugar	Distillery	Calcium Carbide and others	MDFB	2009	2010		
Sales	1,014,507	674,615	1,038,306	805,712	105,245	244,415	2,158,058	1,732,610
Segment results	155,047	135,932	185,860	201,858	(38,826)	(36,970)	(10,177)	292,329
Unallocated Corporate Expenses:								
Administration cost							(49,640)	(38,447)
Finance cost							(152,848)	(97,268)
Other operating expenses							(11,993)	(12,800)
Other operating income							38,799	4,312
Taxation							(15,788)	(24,408)
							<u>100,434</u>	<u>123,718</u>



(Rupees in thousand)

	March 31, 2010	September 30, 2009	March 31, 2010	September 30, 2009	March 31, 2010	September 30, 2009	March 31, 2010	September 30, 2009	Total
	Sugar	Distillery	Calcium Carbide and others	MDFB	March 31, 2010	September 30, 2009	March 31, 2010	September 30, 2009	Total
10.1 Segment assets									
Unallocated segment assets	3,177,091	1,422,428	1,382,704	819,009	678,890	718,124	351,852	314,362	5,590,537
									538,410
									<u>6,128,947</u>
									<u>3,732,575</u>
10.2 Segment liabilities									
Unallocated segment liabilities	2,635,743	1,069,260	1,257,609	471,987	307,302	370,141	299,925	337,425	4,500,579
									470,491
									<u>4,971,070</u>
10.3 Capital expenditure									
Unallocated capital expenditure	-	307,943	9,911	44,895	-	-	-	-	9,911
									352,838
									<u>20,650</u>
									<u>26,881</u>
									<u>30,561</u>
									<u>379,719</u>
10.4 Depreciation	28,558	58,350	14,012	29,722	16,929	22,155	10,177	21,405	69,676
10.5 Medium Density Fibre Board Division is under study to restore its production on efficient basis.									March 31, 2010
									March 31, 2009
									<u>63,957</u>



11 RELATED PARTY TRANSACTIONS

Transactions in relation to sales, purchases and services with related parties are made at arm's length prices determined in accordance with the Comparable Uncontrolled Price Method except for the allocation of expenses such as utilities, repair and maintenance relating to head office, shared with associated companies, which are based on the advices received.

	Half Year Ended	
	March 31, 2010	March 31, 2009
	(Rupees in thousand)	
Purchases - Cement	375	1,534
Purchase / Sales - Bagasse	287	1,611
Purchase of stores	1,088	1,973
Common sharing expenses incurred	1,500	3,000
Dividend received	284	1,904
Purchase of vehicles	1,130	-
Disposal of vehicles	1,411	-
Loan repaid to sponsors	110,000	93,724

Key management personnel

Remuneration of chief executive, directors and executives.	20,319	17,627
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12 CORRESPONDING FIGURES

Corresponding figures in the Condensed Interim Balance Sheet and Condensed Interim Statement of Changes in Equity comprise of balances as per the annual audited financial statements for the year ended September 30, 2009. Corresponding figures in the Condensed Interim Profit and Loss Account and Condensed Interim Cash Flow Statement comprise of balances of comparable period as per the Condensed Interim Financial Information for the half-year ended March 31, 2009, which were subjected to limited scope review by the auditors as required by the Code of Corporate Governance.

13 DATE OF AUTHORIZATION FOR ISSUE

These financial Information were authorised for issue on May 25, 2010 by Board of Directors of the Company.

14 General

Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.

Shunaid Qureshi
Chief Executive

Asim Ghani
Director