

DANGOTE SUGAR REFINERY PLC
(RC. 613748)

**THREE MONTHS RESULTS
UNAUDITED PROFIT AND LOSS STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2011**

The Board of Directors of Dangote Sugar Refinery Plc are pleased to announce the unaudited results of the Company for the first quarter ended 31st March 2011 with the results of the corresponding period in 2010 for comparison.

1ST QUARTER RESULTS

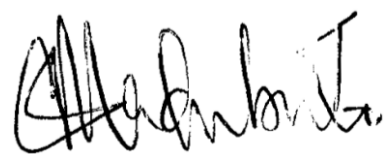
	2011	2010
	N'000	N'000
Turnover	<u>21,540,780</u>	<u>22,787,433</u>
Profit before taxation	2,049,706	5,839,797
Taxation	<u>(655,906)</u>	<u>(1,868,735)</u>
Profit after taxation	<u>1,393,800</u>	<u>3,971,062</u>

COMMENTS ON RESULT

The Board of Directors is conscious of the challenges posed by the high price of raw sugar on the international market and its impact on performance during the period, however, the Board is hopeful for a change in the situation and better performance during the remaining quarters of the year.

By order of the Board

Dated this 25th day of August 2011



**Chioma Madubuko (Mrs)
Company Secretary**

Dangote Sugar Refinery Plc
GDNL Building, Terminal E
Shed 20, Apapa Wharf
Apapa - Lagos

DANGOTE SUGAR REFINERY PLC
(RC. 613748)

**SIX MONTHS RESULTS
UNAUDITED PROFIT AND LOSS STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2011**

The Board of Directors of Dangote Sugar Refinery Plc is pleased to announce the unaudited results of the Company for the second quarter ended 30th June 2011 with the results of the corresponding period in 2010 for comparison.

2ND QUARTER RESULTS


	2011	2010
	N'000	N'000
Turnover	<u>48,597,326</u>	<u>45,258,824</u>
Profit before taxation	4,410,177	7,644,754
Taxation	<u>(1,411,256)</u>	<u>(1,911,188)</u>
Profit after taxation	<u>2,998,921</u>	<u>5,733,566</u>

COMMENTS ON RESULT

The high price of raw sugar on the international market which extended into the first half of the year and the liquidity squeeze that have continued to affect consumer spending impacted on the Company's expected performance during the period. However, the Board of Directors is hopeful for a change in this trend and better performance for the Company during the remaining quarters of the year.

By order of the Board

Dated this 25th day of August 2011



**Chioma Madubuko (Mrs)
Company Secretary**

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