

**NINE MONTHS RESULTS**

**UNAUDITED PROFIT & LOSS STATEMENT**

**FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2011**

The Board of Directors of Dangote Sugar Refinery Plc wish to announce the unaudited results of the Company for the third quarter ended 30<sup>th</sup> September 2011 with the results of the corresponding period in 2010 for comparison.

**THIRD QUARTER RESULTS**

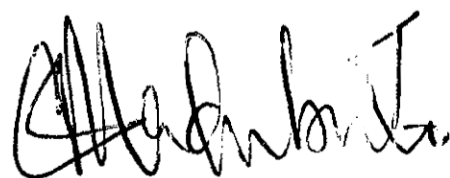
	<b>2011</b>	<b>2010</b>
	<b>N'000</b>	<b>N'000</b>
<b>Turnover</b>	<b><u>79,612,869</u></b>	<b><u>65,212,975</u></b>
<b>Profit Before Taxation</b>	<b>6,489,241</b>	<b>12,613,381</b>
<b>Taxation</b>	<b><u>(2,076,558)</u></b>	<b><u>(4,036,282)</u></b>
<b>Profit After Taxation</b>	<b><u>4,412,683</u></b>	<b><u>8,577,099</u></b>

**COMMENT ON RESULTS**

The increase in the price of raw sugar in the international market impacted on the Company's performance during the period. However, the Board of Directors is hopeful of a better performance by the end of the business year, with the introduction of the retail sugar packages in the market.

**By order of the Board**

Dated this 28<sup>th</sup> Day of October 2011



**Chioma Madubuko (Mrs)**  
Company Secretary  
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