



DANGOTE SUGAR REFINERY PLC

CORPORATE AFFAIRS DEPARTMENT

PRESS RELEASE

DANGOTE SUGAR REFINERY PLC UNAUDITED RESULT FOR SIX MONTHS

ENDED JUNE 30, 2008

Financial Highlight

	Six Months Ended June 30		
	2008	2007	% Change
Sales Quantity ('000MT)	469	434	8.1%
	₦'M	₦'M	
Revenues	43,068	40,772	5.6%
Profit Before Taxation ("PBT)	17,120	15,294	11.9%
% Margin	39.8%	37.5%	-
Estimated Tax	(4,281)	(3,810)	12%
Profit After Tax	12,839	11,484	11.8%

Commentary

Dangote sugar Refinery Plc ("DSR") reported an 8.1% increase in sales volume to 469,009 metric tones from 434,412 metric tones and a 11.9% increase in PBT to ₦17.1 billion from ₦15.3 billion, for the first six months, ended June 30, 2008 as against the same period in 2007 respectively.

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HEAD, CORPORATE AFFAIRS



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DANGOTE SUGAR NETS #17.12BN PROFIT BEFORE TAX FOR SIX MONTHS ENDED 30TH JUNE 2008

Dangote Sugar Refinery Plc has reported a Profit Before Tax of over ₦17.1 billion for the six months ended June 30, 2008, against ₦15.3 billion recorded by the company for the same period in 2007.

In a statement, DSR Plc revealed that during the same period it also achieved an increase in sales volume of 464,009 Metric Tones against 434,412 in the same period in 2007. The company added that by these results, it has started the 2008 business year on a good footing and is well on its way towards surpassing its projected Profit Before Tax of ₦37 billion for the full year.

This has translated to even better Returns on Investment for Dangote Sugar Refinery Plc Shareholders. The Board of Directors has approved payment of an interim dividend of 85 kobo (80 kobo dividend was paid for the corresponding period in 2007) per ordinary share of 50 kobo for shareholders in the register of members as at the close of business on Friday 29th August, 2008.

The total dividend to be paid amount to ₦10.2 billion against ₦8 billion for corresponding period in 2007. The dividend would be paid on Monday 8th September 2008, net of Withholding tax.

During the Facts Behind the Figures presentation at the Nigerian Stock Exchange, the management of the company has promised to sustain and surpass this achievement by the efficient and cost effective applications of its human and material resources, while leveraging on its edge as the 2nd largest sugar refinery in the world and the largest sugar refinery in sub Saharan African.

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