



DANGOTE SUGAR REFINERY PLC

RESULTS FOR NINE MONTHS ENDED 30TH SEPTEMBER 2007
The Board of Directors of Dangote Sugar Refinery Plc hereby announce the following
Results for the nine months ended 30th September , 2007.

	9 months to 30 September 2007 N'000	9 Months to 30 September 2006 N'000
Turnover	62,046,793	64,851,330
Cost of sales	<u>(36,765,653)</u>	<u>(48,040,467)</u>
Gross profit	25,281,140	16,810,863
Distribution and administrative expenses	<u>(2,391,893)</u>	<u>(3,390,354)</u>
	22,889,247	13,420,509
Other income	<u>986,817</u>	<u>107,052</u>
Operating profit	23,876,064	13,527,561
Interest Payable and similar charges	<u>(70,166)</u>	<u>(662,433)</u>
Profit on ordinary activities before taxation	23,805,898	12,865,128
Taxation	<u>(5,951,474)</u>	<u>-</u>
Profit on ordinary activities after taxation		
Transferred to revenue reserve	<u>17,854,424</u>	<u>12,865,128</u>
Earnings per share (kobo) – BASIC (ANNUALIZED)	<u>238</u>	<u>172</u>

DIVIDEND

The Directors proposed and paid a first and second quarter interim dividends of 40 kobo per ordinary share each in April and September 2007 respectively. The Directors have now approved a third quarter interim dividend of 40 kobo per ordinary share to be paid to shareholders on the Register at the close of business on Friday 19th October, 2007. This will be paid on 31st October 2007

COMMENTS ON THE RESULTS

The Directors are optimistic that barring any unforeseen circumstances, the company will maintain the level of performance to the end of the year.

Dated this 9th day of October, 2007

BY ORDER OF THE BOARD

A. AGBOOLA
Company Secretary,
Dangote Sugar Refinery
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