DENVER (AP)—Two major sugar beet companies reported huge sales income increases Tuesday with one of them reporting a 1,000 per cent profit increase for four months.

Sugar prices, both in the nation and the world, have risen sharply in the past few months, as have supermarket shelf prices for sugar.

Great Western Sugar Co., Denver, said its operating profits rose 1,000 per cent in the four months ending Sept. 30, while sales revenues rose from $76.9 million to $168.9 million, compared with the four months of 1973.

Holly Sugar Corp., Colorado Springs, which does not report profits until Dec. 1 for the current fiscal year, reported its sales had also ballooned. The sales were up from $54.49 million to $144.3 million.

The president of each firm attributed the increases to higher sugar prices. But, Great Western, apparently in the wake of the huge profit increases, said it would no longer report its financial position on a monthly basis, but would report only every three months.

In the wake of the two announcements, a Golden housewife said she is forming a group to boycott sugar with sugarless Halloween treats and a general boycott from Nov. 1 to Nov. 15.

Marie Truitt says sugar refiners are "making huge profits at our expense. If we let the sugar companies get away with excess profits, there's no telling where the price will go."

Beet sugar accounts for about 54 per cent of the national sugar production. Projections by the U.S. Department of Agriculture estimate sugar beet production this year at 23.1 million tons.

Great Western reported increased operating profits from $4.6 million in 1973 for the four-month period to $44.6 million in the same four months of this year.

For the single month of September, the sugar company had operating profit of $15 million compared with $1.1 million for September 1973. Operating profit is profit without including taxes and not including administrative costs paid to the parent corporation, Great Western United Corp.

Robert G. Everett, president of the parent corporation, attributed the sugar company's "sharp profit improvement to the continuing high level of sugar prices."

The president of Holly Sugar said the increase in sales "was due principally to unprecedented high sugar prices, although unit sugar sales also increased about 9 per cent over the prior period."

Bunker said major cost factors from the current sugar beet harvest might cut profit margins by December when they are released.

"However, on the basis of present information, extraordinary sugar prices of the past six months and their continuation during the balance of the fiscal year are expected to result in a record increase in earnings substantially above previous levels."

Bunker said the current high sugar prices are attributable to the world consumption of sugar during the past several years exceeding production.