



Habib Sugar Mills Limited

3RD/4TH FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMED ROAD, KARACHI-75530 (PAKISTAN)

Ref: HSM/SD/ 2378 /2014

May 28, 2014

✓ The General Manager
Karachi Stock Exchange Ltd.
Karachi.
Fax No: 111-573-329

The General Manager
Lahore Stock Exchange Ltd.
Lahore.
Fax No: 042-36368485

Dear Sir,

CONDENSED INTERIM FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2014 (UNAUDITED)

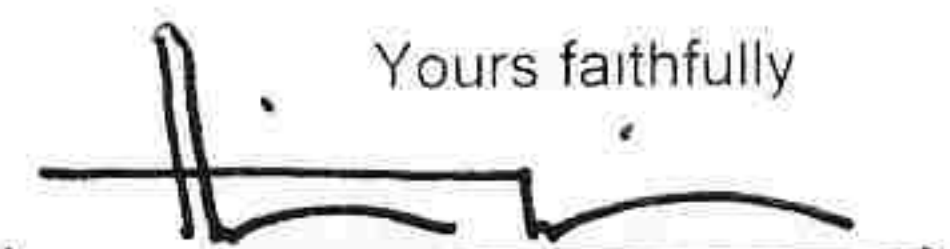
We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, May 28, 2014 at 12.00 noon, at Habib Sugar Mills Limited, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the following

- | | | |
|-------|---|-------|
| (i) | <u>CASH DIVIDEND</u> | - Nil |
| | <u>AND/OR</u> | |
| (ii) | <u>BONUS ISSUE</u> | - Nil |
| | <u>AND/OR</u> | |
| (iii) | <u>RIGHT SHARES</u> | - Nil |
| | <u>AND/OR</u> | |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | - N/A |
| | <u>AND/OR</u> | |
| (v) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | - N/A |

The condensed interim financial results of the Company are as follows :

	Half year ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousands)			
Segment operating results				
Net sales and services	3,591,878	3,751,949	2,602,703	2,993,335
Cost of sales	(3,117,270)	(3,185,902)	(2,235,568)	(2,542,694)
Gross Profit	474,608	566,047	367,135	450,641
Selling and distribution expenses	(111,087)	(116,736)	(81,869)	(91,220)
Administrative expenses	(61,961)	(57,294)	(27,829)	(25,643)
Other operating expenses	(43,900)	(36,513)	(37,277)	(31,501)
Other income	132,286	147,660	118,039	138,588
	(84,662)	(62,883)	(28,936)	(9,776)
Operating profit	389,946	503,164	338,199	440,865
Finance cost - net	(21,180)	(18,068)	(25,816)	(22,351)
Profit before taxation	368,766	485,096	312,383	418,514
Taxation	(40,000)	(75,000)	(30,000)	(63,000)
Profit after taxation	328,766	410,096	282,383	355,514
Earnings per share - Basic and diluted Rs.	2.19	2.73	1.88	2.37

Yours faithfully


AMIR BASHIR AHMED
Company Secretary
Habib Sugar Mills Ltd.