



Habib Sugar Mills Limited

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

Ref: HSM/SD/ 024 /2016

December 24, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Through PUCARS also

Dear Sir,

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2016

We wish to inform you that the Board of Directors of the Company in their meeting held on Saturday, December 24, 2016 at 12:00 noon at 4th floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the audited financial statements of the Company for the year ended September 30, 2016 and recommended the following :

- | | | |
|-------|--|--------------|
| (i) | Cash Dividend | |
| | A final cash dividend for the year ended September 30, 2016 @ Rs.2.75 per share, i.e. 55%. | |
| (ii) | Bonus Shares | N I L |
| (iii) | Right Shares | N I L |
| (iv) | Any Other Entitlement/Corporate Action | N I L |
| (v) | Any Other Price-Sensitive Information | N I L |

The financial results approved by the Board of Directors of the Company is appended in Annexure-A.

We will be sending you 200 copies of printed financial statements for distribution amongst the members of the Exchange.

The 55th Annual General Meeting of the Company will be held at 11:30 a.m. on Monday, January 30, 2017 at Jinnah Auditorium, The Institute of Bankers Pakistan (IBP), Moulvi Tamizuddin Khan Road, Karachi.

The Share Transfer Books of the Company will remain closed from Monday, January 16, 2017 to Monday, January 30, 2017 (both days inclusive).

Yours faithfully

AMIR BASHIR AHMED

Company Secretary
Habib Sugar Mills Limited

HABIB SUGAR MILLS LIMITED**FINANCIAL RESULTS (Audited)
For the year ended September 30, 2016**

	2016 (Rupees in thousands)	2015
Net sales and services	8,517,094	8,197,388
Cost of sales	7,499,710	7,222,293
Gross Profit	<u>1,017,384</u>	<u>975,095</u>
Selling and distribution expenses	(153,447)	(191,582)
Administrative expenses	(146,174)	(138,593)
Other operating expenses	(54,350)	(67,585)
Other income	253,120	360,694
	(100,851)	(37,066)
Operating Profit	<u>916,533</u>	<u>938,029</u>
Finance income - net	54,429	32,201
Profit before taxation	<u>970,962</u>	<u>970,230</u>
Taxation	(146,000)	(155,000)
Profit after taxation	<u><u>824,962</u></u>	<u><u>815,230</u></u>
Earnings per share - Basic and diluted (Rupees)	<u><u>5.50</u></u>	<u><u>5.43</u></u>


AMIR BASHIR AHMED
Company Secretary
Habib Sugar Mills Limited