



Habib Sugar Mills Limited

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

Ref: HSM/SD/ 042/2017

January 30, 2017

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

Through PUCARS also

Dear Sir,

**CONDENSED INTERIM FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Monday, January 30, 2017 at 1.00 p.m. at 4th floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the unaudited condensed financial results of the Company for the first quarter ended December 31, 2016 and recommended the following :

(i)	Cash Dividend	N I L
(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 unaudited condensed interim 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.

Yours faithfully

AMIR BASHIR AHMED

Company Secretary
Habib Sugar Mills Limited

HABIB SUGAR MILLS LIMITED**Condensed Interim Financial Results
for the First quarter ended December 31, 2016 (Unaudited)**

	Dec. 31, 2016 (Rupees in thousands)	Dec. 31, 2015
Segment operating results		
Net sales and services	811,726	988,890
Cost of sales	<u>(736,773)</u>	<u>(877,895)</u>
Gross Profit	74,953	110,995
Selling and distribution expenses	(25,577)	(31,758)
Administrative expenses	(38,072)	(35,636)
Other operating expenses	(3,851)	(8,413)
Other income	15,974	92,076
	<u>(51,526)</u>	<u>16,269</u>
Operating Profit	<u>23,427</u>	<u>127,264</u>
Finance income / (cost) - net	38,735	(2,580)
	<u>62,162</u>	<u>124,684</u>
Profit before taxation	62,162	124,684
Taxation	(11,500)	(27,000)
	<u>50,662</u>	<u>97,684</u>
Profit after taxation	<u>50,662</u>	<u>97,684</u>
Earnings per share - Basic and diluted (Rupee)	<u>0.34</u>	<u>0.65</u>


AMIR BASHIR AHMED
 Company Secretary
 Habib Sugar Mills Limited