



Habib Sugar Mills Limited

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

Ref: HSM/SD/ 7/4 /2019

January 28, 2019

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

Through PUCARS also

Dear Sir,

**UNAUDITED CONDENSED INTERIM FINANCIAL RESULTS (UNCONSOLIDATED AND CONSOLIDATED)
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2018**

We wish to inform you that the Board of Directors of the Company in their meeting held on Monday, January 28, 2019 at 1:00 p.m. at 4th floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the unaudited condensed interim financial results of the Company (unconsolidated and consolidated) for the quarter ended December 31, 2018 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 (unconsolidated and consolidated) approved by the Board of Directors of the Company is appended in Annexures A & B respectively.

The Quarterly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

AMIR BASHIR AHMED

Company Secretary
Habib Sugar Mills Limited


HABIB SUGAR MILLS LIMITED**Unconsolidated Condensed Interim Financial Results
for the First Quarter ended December 31, 2018 (Unaudited)**

	Dec. 31, 2018	Dec. 31, 2017
	(Rupees in thousands)	
Segment operating results		
Net sales and services	1,400,533	1,827,075
Cost of sales	<u>(1,086,436)</u>	<u>(1,874,536)</u>
Gross profit / (loss)	314,097	(47,461)
Selling and distribution expenses	(47,754)	(32,810)
Administrative expenses	(46,585)	(41,207)
Other operating expenses	(17,564)	(850)
Other income	54,191	29,813
	(57,712)	(45,054)
Operating profit / (loss)	256,385	(92,515)
Finance income - net	39,329	23,111
Profit / (loss) before taxation	295,714	(69,404)
Taxation	(25,000)	(5,500)
Profit / (loss) after taxation	<u>270,714</u>	<u>(74,904)</u>
Earnings / (loss) per share - Basic and diluted	<u>1.80</u>	<u>(0.50)</u>
	(Rupee)	


AMIR BASHIR AHMED
 Company Secretary
 Habib Sugar Mills Limited

HABIB SUGAR MILLS LIMITED**Consolidated Condensed Interim Financial Results
for the First Quarter ended December 31, 2018 (Unaudited)**

	Dec. 31, 2018 (Rupees in thousands)	Dec. 31, 2017
Segment operating results		
Net sales and services	1,400,533	1,827,075
Cost of sales	<u>(1,086,436)</u>	<u>(1,874,536)</u>
Gross profit / (loss)	314,097	(47,461)
Selling and distribution expenses	(47,754)	(32,810)
Administrative expenses	(48,005)	(42,286)
Other operating expenses	(17,564)	(850)
Other income	54,191	29,813
	(59,132)	(46,133)
Operating profit / (loss)	254,965	(93,594)
Finance income - net	39,355	23,068
Profit / (loss) before taxation	294,320	(70,526)
Taxation	(25,007)	(5,500)
Profit / (loss) after taxation	<u>269,313</u>	<u>(76,026)</u>
Earnings / (loss) per share - Basic and diluted	<u>1.80</u>	<u>(0.51)</u>


AMIR BASHIR AHMED
 Company Secretary
 Habib Sugar Mills Limited