



# Habib Sugar Mills Limited

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

Ref: HSM/SD/ 911 /2020

January 27, 2020

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

Through PUCARS also

Dear Sir,

**CONDENSED INTERIM FINANCIAL RESULTS (UNCONSOLIDATED AND CONSOLIDATED)  
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2019 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Monday, January 27, 2020 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, 2019 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, 2019 will be transmitted through PUCARS separately, within the specified time.

  
AMIR BASHIR AHMED  
Chief Financial Officer

Yours faithfully  
  
KHURSHIED ANWAR JAMAL  
Company Secretary

**HABIB SUGAR MILLS LIMITED****Unconsolidated Condensed Interim Financial Results  
for the First Quarter ended December 31, 2019 (Unaudited)**

	Dec. 31, 2019	Dec. 31, 2018
	( Rupees in thousands )	
<b>Segment operating results</b>		
Net sales and services	2,330,101	1,400,533
Cost of sales	<u>(2,176,230)</u>	<u>(1,086,436)</u>
<b>Gross profit</b>	153,871	314,097
Selling and distribution expenses	<u>(54,358)</u>	<u>(47,754)</u>
Administrative expenses	(53,150)	(46,585)
Other operating expenses	(10,769)	(17,564)
Other income	15,930	54,191
	<u>(102,347)</u>	<u>(57,712)</u>
<b>Operating profit</b>	<u>51,524</u>	<u>256,385</u>
Finance income - net	113,086	39,329
<b>Profit before taxation</b>	<u>164,610</u>	<u>295,714</u>
Taxation	(20,000)	(25,000)
<b>Profit after taxation</b>	<u><u>144,610</u></u>	<u><u>270,714</u></u>
<b>Earnings per share - Basic and diluted</b>	<b>(Rupee)</b>	
	<u><u>0.96</u></u>	<u><u>1.80</u></u>



AMIR BASHIR AHMED  
Chief Financial Officer



KHURSHEED ANWAR JAMAL  
Company Secretary

**HABIB SUGAR MILLS LIMITED****Consolidated Condensed Interim Financial Results  
for the First Quarter ended December 31, 2019 (Unaudited)**

	Dec. 31, 2019 ( Rupees in thousands )	Dec. 31, 2018
<b>Segment operating results</b>		
Net sales and services	2,330,101	1,400,533
Cost of sales	<u>(2,176,230)</u>	<u>(1,086,436)</u>
<b>Gross profit</b>	153,871	314,097
Selling and distribution expenses	(54,358)	(47,754)
Administrative expenses	(53,664)	(48,005)
Other operating expenses	(10,769)	(17,564)
Other income	15,930	54,191
	(102,861)	(59,132)
<b>Operating profit</b>	51,010	254,965
Finance income - net	113,113	39,355
<b>Profit before taxation</b>	164,123	294,320
Taxation	(20,007)	(25,007)
<b>Profit after taxation</b>	<u>144,116</u>	<u>269,313</u>
<b>Earnings per share - Basic and diluted</b>	<u>0.96</u>	<u>1.80</u>



AMIR BASHIR AHMED  
Chief Financial Officer



KHURSHIED ANWAR JAMAL  
Company Secretary