



Habib Sugar Mills Limited

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

Ref: HSM/SD/ 969 /2020

May 28, 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 HALF-YEAR ENDED MARCH 31, 2020 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Thursday, May 28, 2020 at 12:00 noon 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 half-year ended March 31, 2020 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 Half yearly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.


AMIR BASHIR AHMED
Chief Financial Officer

Yours faithfully

KHURSHEED ANWER JAMAL
Company Secretary

HABIB SUGAR MILLS LIMITED**Unconsolidated Condensed Interim Financial Results
for the Half-year ended March 31, 2020 (Unaudited)**

	Half year ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	(Rupees in thousands)			
Segment operating results				
Net sales and services	4,357,054	3,118,429	2,026,953	1,717,896
Cost of sales	(3,943,258)	(2,478,341)	(1,767,028)	(1,391,905)
Gross Profit	413,796	640,088	259,925	325,991
Selling and distribution expenses	(105,075)	(123,877)	(50,717)	(76,123)
Administrative expenses	(98,756)	(90,456)	(45,606)	(43,871)
Other operating expenses	(29,512)	(33,919)	(18,743)	(16,355)
Impairment on long-term investments - available for sale	-	(30,579)	-	(30,579)
Other income	131,668	157,805	115,738	103,614
	(101,675)	(121,026)	672	(63,314)
Operating profit	312,121	519,062	260,597	262,677
Finance income / (cost) - net	139,214	45,391	26,128	6,062
Profit before taxation	451,335	564,453	286,725	268,739
Taxation	(65,000)	(50,000)	(45,000)	(25,000)
Profit after taxation	386,335	514,453	241,725	243,739
Earnings per share - Basic and diluted (Rs.)	2.58	3.43	1.61	1.62



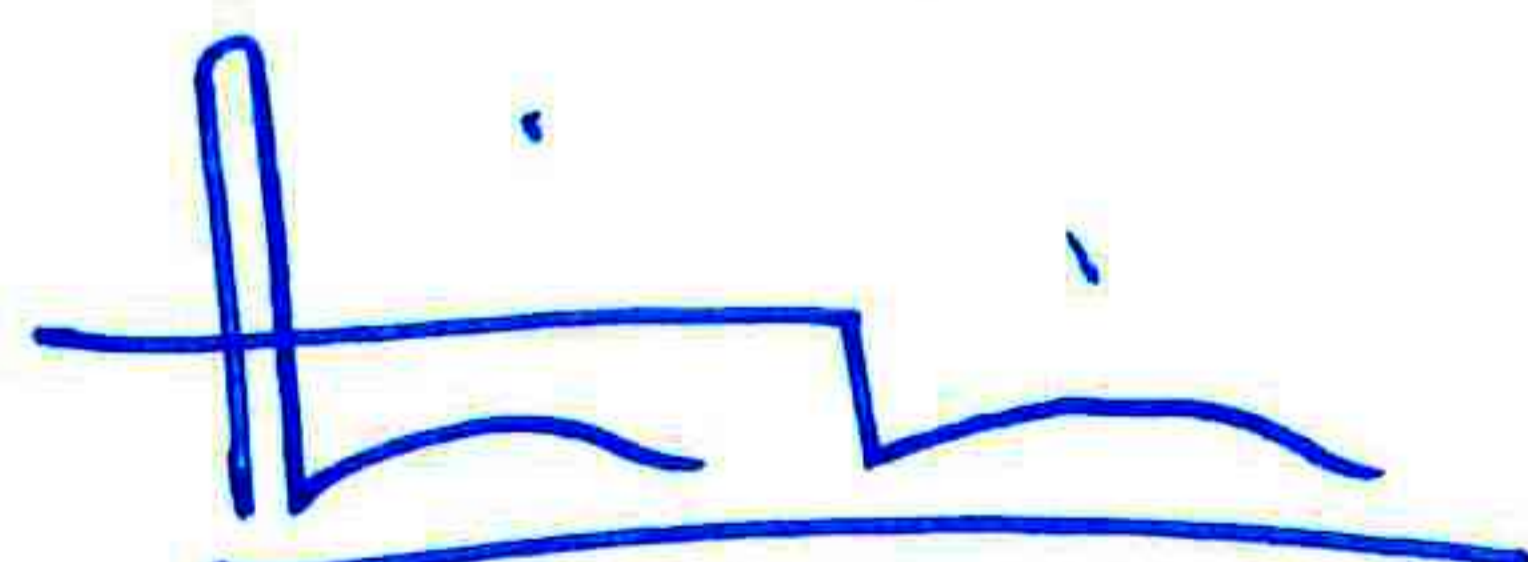
AMIR BASHIR AHMED
Chief Financial Officer



KHURSHIED ANWER JAMAL
Company Secretary

HABIB SUGAR MILLS LIMITED**Consolidated Condensed Interim Financial Results
for the Half-year ended March 31, 2020 (Unaudited)**

	Half year ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	(Rupees in thousands)			
Segment operating results				
Net sales and services	4,357,054	3,118,429	2,026,953	1,717,896
Cost of sales	<u>(3,943,258)</u>	<u>(2,478,341)</u>	<u>(1,767,028)</u>	<u>(1,391,905)</u>
Gross Profit	413,796	640,088	259,925	325,991
Selling and distribution expenses	(105,075)	(123,877)	(50,717)	(76,123)
Administrative expenses	(99,291)	(93,373)	(45,627)	(45,368)
Other operating expenses	(29,512)	(33,919)	(18,743)	(16,355)
Impairment on long-term investments - available for sale	-	(30,579)	-	(30,579)
Other income	131,668	157,805	115,738	103,614
	<u>(102,210)</u>	<u>(123,943)</u>	<u>651</u>	<u>(64,811)</u>
Operating profit	311,586	516,145	260,576	261,180
Finance income / (cost) - net	<u>139,205</u>	<u>45,386</u>	<u>26,092</u>	<u>6,031</u>
Profit before taxation	450,791	561,531	286,668	267,211
Taxation	(65,008)	(50,000)	(45,001)	(24,993)
Profit after taxation	<u>385,783</u>	<u>511,531</u>	<u>241,667</u>	<u>242,218</u>
Earnings per share - Basic and diluted (Rs.)	<u>2.57</u>	<u>3.41</u>	<u>1.61</u>	<u>1.61</u>



AMIR BASHIR AHMED
Chief Financial Officer



KHURSHIED ANWER JAMAL
Company Secretary