



Habib Sugar Mills Limited

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

Ref: HSM/SD/ 807 /2019

July 16, 2019

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 QUARTER AND CUMULATIVE FOR THREE QUARTERS ENDED JUNE 30, 2019 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, July 16, 2019 at 12:30 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 and cumulative for three quarters ended June 30, 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 Report of the Company for the quarter and cumulative for three quarters ended June 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

KHURSHEED ANWAR JAMAL
Company Secretary
Habib Sugar Mills Limited

Encl: As above.

C.C.: Securities and Exchange Commission of Pakistan,
Enforcement & Monitoring Division, Islamabad.

HABIB SUGAR MILLS LIMITED**Unconsolidated Condensed Interim Financial Results for the Quarter and Cumulative for three quarters ended June 30, 2019 (Unaudited)**

	Three quarters ended		Quarter ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	(Rupees in thousands)			
Segment operating results				
Net sales and services	6,485,170	6,086,845	3,366,741	2,650,870
Cost of sales	(5,331,741)	(5,118,739)	(2,853,400)	(2,172,098)
Gross Profit	1,153,429	968,106	513,341	478,772
Selling and distribution expenses	(232,492)	(210,393)	(108,615)	(94,188)
Administrative expenses	(132,687)	(126,517)	(42,231)	(42,553)
Other operating expenses	(58,982)	(47,296)	(25,063)	(23,051)
Impairment on long-term investments - available for sale	(76,698)	-	(46,119)	-
Other income	293,720	167,560	135,915	39,571
	(207,139)	(216,646)	(86,113)	(120,221)
Operating profit	946,290	751,460	427,228	358,551
Finance income - net	54,375	37,166	8,984	1,123
Profit before taxation	1,000,665	788,626	436,212	359,674
Taxation	(105,000)	(41,500)	(55,000)	(30,500)
Profit after taxation	895,665	747,126	381,212	329,174
Earnings per share - Basic and diluted	Rs. 5.97	4.98	2.54	2.19


KHURSHEED ANWAR JAMAL
Company Secretary
Habib Sugar Mills Ltd.

HABIB SUGAR MILLS LIMITED**Consolidated Condensed Interim Financial Results for the Quarter and Cumulative for three quarters ended June 30, 2019 (Unaudited)**

	Three quarters ended		Quarter ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	(Rupees in thousands)			
Segment operating results				
Net sales and services	6,485,170	6,086,845	3,366,741	2,650,870
Cost of sales	(5,331,741)	(5,118,739)	(2,853,400)	(2,172,098)
Gross Profit	1,153,429	968,106	513,341	478,772
Selling and distribution expenses	(232,492)	(210,393)	(108,615)	(94,188)
Administrative expenses	(137,008)	(130,095)	(43,635)	(43,792)
Other operating expenses	(58,982)	(47,296)	(28,133)	(23,051)
Impairment on long-term investments - available for sale	(76,698)	-	(46,119)	-
Other income	293,719	167,560	135,915	39,571
	(211,461)	(220,224)	(90,587)	(121,460)
Operating profit	941,968	747,882	422,754	357,312
Finance income - net	54,370	37,121	8,984	1,122
Profit before taxation	996,338	785,003	431,738	358,434
Taxation	(105,000)	(41,500)	(40,000)	(30,500)
Profit after taxation	891,338	743,503	391,738	327,934
Earnings per share - Basic and diluted	Rs. 5.94	4.96	2.61	2.19



KHURSHIED ANWAR JAMAL
Company Secretary
Habib Sugar Mills Ltd.