Habib Sugar Mills Limited

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

Ref: HSM/SD/ 183 /2021

July 27, 2021

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, 2021 (UNAUDITED)

We wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, July 27, 2021 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 quarter and cumulative for three quarters ended June 30, 2021 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, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

AMIR BASHIR AHMED
Chief Financial Officer

KHURSHEED ANWER JAMAL
Company Secretary

Encl: *As above.*

Annexure-A

HABIB SUGAR MILLS LIMITED

Unconsolidated Condensed Interim Financial Results for the Quarter and Cumulative for three quarters ended June 30, 2021 (Unaudited)

		Three quarters ended		Quarter ended	
		June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
		(Rupees in thousands)			
Segment operating results					
Net sales and services		6,882,246	7,943,231	2,691,435	3,586,177
Cost of sales		(5,797,394)	(6,903,552)	(2,349,916)	(2,960,294)
Gross Profit		1,084,852	1,039,679	341,519	625,883
Selling and distribution expenses		(153,410)	(182,297)	(53,825)	(77,222)
Administrative expenses		(159,106)	(145,349)	(55,462)	(46,593)
Other operating expenses		(70,018)	(61,819)	(19,091)	(32,307)
Other income		223,163	132,682	33,751	1,014
		(159,371)	(256,783)	(94,627)	(155,108)
Operating profit		925,481	782,896	246,892	470,775
Finance income / (cost) - net		69,789	194,728	9,453	55,514
Profit before taxation		995,270	977,624	256,345	526,289
Taxation		(140,000)	(130,000)	(45,000)	(65,000)
Profit after taxation		855,270	847,624	211,345	461,289
Earnings per share - Basic and diluted	Rs.	5.70	5.65	1.41	3.08

AMIR BASHIR AHMED
Chief Financial Officer

KHURSHEED ANWER JAMAL
Company Secretary

Annexure-B

HABIB SUGAR MILLS LIMITED

Consolidated Condensed Interim Financial Results for the Quarter and Cumulative for three quarters ended June 30, 2021 (Unaudited)

		Three quarters ended		Quarter ended	
		June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
		(Rupees in thousands)			
Segment operating results					
Net sales and services		6,882,246	7,943,231	2,691,435	3,586,177
Cost of sales		(5,797,394)	(6,903,552)	(2,349,916)	(2,960,294)
Gross Profit		1,084,852	1,039,679	341,519	625,883
Selling and distribution expenses		(153,410)	(182,297)	(53,825)	(77,222)
Administrative expenses		(159,109)	(145,927)	(55,462)	(46,636)
Other operating expenses		(70,018)	(61,819)	(19,091)	(32,307)
Other income		223,163	132,682	33,751	1,014
		(159,374)	(257,361)	(94,627)	(155,151)
Operating profit		925,478	782,318	246,892	470,732
Finance income / (cost) - net		69,811	194,739	9,463	55,534
Profit before taxation		995,289	977,057	256,355	526,266
Taxation		(140,006)	(130,013)	(45,004)	(65,005)
Profit after taxation		855,283	847,044	211,351	461,261
Earnings per share - Basic and diluted	Rs.	5.70	5.65	1.41	3.08

AMIR BASHIR AHMED
Chief Financial Officer

KHURSHEED ANWER JAMAL
Company Secretary