HASEEB WAQAS
GROUP OF COMPANIES

HASEEB WAQAS SUGAR MILLS LIMITED

Head Office: 6-F, Model Town, Lahore-Pakistan.
Phones: 042 - 35917321-23, **Fax:** 92 - 42 - 35917317
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THROUGH PUCARS & COURIER

Ref: HWSML/CORP/PSE
31 May 2017

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI-74000.

HALF YEARLY FINANCIAL RESULTS – 31 MARCH 2017

Dear Sir

This is to inform you that the Board of Directors' Meeting of the Company held at 04:00 P.M on Wednesday, 31 May 2017, has considered & approved the financial results of the Company for the half year ended on **31 MARCH 2017.**

Approved Financial results of the company for the period under review are being provided through "Annexure A" enclosed herewith.

During the period under review, the Board has not announced any of Cash Dividend, Bonus Shares, or Right Shares. Hence, related paras as prescribed in the 'Form 7' of the Correspondence Manual of the Exchange, have not been mentioned.

We will send 200 copies of the printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,

Haseeb Waqas Sugar Mills Ltd. Lahore

(ANSAR AHMED)
Company Secretary

Encl: As Above

A UNIT OF HASEEB WAQAS GROUP OF COMPANIES
WORKS: Ali Pur, Jattoi, Distt. Muzafargarh. Ph: 0662700480

HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE HALF YEAR AND 2ND QUARTER ENDED MARCH 31, 2017

	Half year ended		Quarter ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	Rupees		Rupees	
Sales - Net	884,515,492	875,029,556	593,678,932	875,029,556
Cost of goods sold	(1,012,103,606)	(1,214,837,989)	(670,821,925)	(1,123,620,612)
Gross (loss)	(127,588,114)	(339,808,433)	(77,142,993)	(248,591,056)
Operating expenses:	(77,142,993)			
- Administrative and general	(33,105,072)	(27,602,205)	(23,621,385)	(19,671,831)
	(160,693,186)	(367,410,638)	(100,764,378)	(268,262,887)
Other operating income	38,000	401,158	38,000	401,158
(Loss) from operation	(160,655,186)	(367,009,480)	(100,726,378)	(267,861,729)
Finance cost	(59,150,128)	(85,580,016)	(19,376,914)	(52,256,608)
(Loss) before taxation	(219,805,314)	(452,589,496)	(120,103,292)	(320,118,337)
Taxation				
Current	-	-	-	-
Deferred	77,731,630	20,320,863	81,403,889	33,993,122
	77,731,630	20,320,863	81,403,889	33,993,122
(Loss) after taxation	(142,073,684)	(432,268,633)	(38,699,403)	(286,125,215)
Loss per share - basic and diluted	(4.38)	(13.34)	(1.19)	(8.83)