



# 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/ 1080 /2021

January 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 FIRST QUARTER ENDED DECEMBER 31, 2020 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, January 27, 2021 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, 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 Quarterly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.


Yours faithfully

  
AMIR BASHIR AHMED  
Chief Financial Officer

  
KHURSHED ANWAR JAMAL  
Company Secretary

**HABIB SUGAR MILLS LIMITED****Unconsolidated Condensed Interim Statement of Profit or Loss  
for the Quarter ended December 31, 2020 (Unaudited)**

	<b>Dec. 31, 2020</b>	<b>Dec. 31, 2019</b>
	<b>( Rupees in thousands )</b>	
<b>Segment operating results</b>		
Net sales and services	2,031,875	2,330,101
Cost of sales	<u>(1,541,345)</u>	<u>(2,176,230)</u>
<b>Gross profit</b>	490,530	153,871
Selling and distribution expenses	(37,435)	(54,358)
Administrative expenses	(51,923)	(53,150)
Other operating expenses	(31,201)	(10,769)
Other income	19,652	15,930
	<u>(100,907)</u>	<u>(102,347)</u>
<b>Operating profit</b>	389,623	51,524
Finance income - net	69,309	113,086
<b>Profit before taxation</b>	458,932	164,610
Taxation	(35,000)	(20,000)
<b>Profit after taxation</b>	<u>423,932</u>	<u>144,610</u>
<b>Earnings per share - Basic and diluted</b>	<b>(Rupee)</b>	
	<u>2.83</u>	<u>0.96</u>

  
**AMIR BASHIR AHMED**  
 Chief Financial Officer

  
**KHURSHEED ANWAR JAMAL**  
 Company Secretary

**HABIB SUGAR MILLS LIMITED****Consolidated Condensed Interim Statement of Profit or Loss  
for the Quarter ended December 31, 2020 (Unaudited)**

	Dec. 31, 2020 ( Rupees in thousands )	Dec. 31, 2019
<b>Segment operating results</b>		
Net sales and services	2,031,875	2,330,101
Cost of sales	<u>(1,541,345)</u>	<u>(2,176,230)</u>
<b>Gross profit</b>	490,530	153,871
Selling and distribution expenses	<u>(37,435)</u>	<u>(54,358)</u>
Administrative expenses	<u>(51,923)</u>	<u>(53,664)</u>
Other operating expenses	<u>(31,201)</u>	<u>(10,769)</u>
Other income	<u>19,652</u>	<u>15,930</u>
	<u>(100,907)</u>	<u>(102,861)</u>
<b>Operating profit</b>	389,623	51,010
Finance income - net	69,321	113,113
<b>Profit before taxation</b>	458,944	164,123
Taxation	<u>(35,002)</u>	<u>(20,007)</u>
<b>Profit after taxation</b>	<u>423,942</u>	<u>144,116</u>
<b>Earnings per share - Basic and diluted</b>	<b>(Rupee)</b>	
	<u>2.83</u>	<u>0.96</u>



AMIR BASHIR AHMED  
Chief Financial Officer



KHURSHIED ANWAR JAMAL  
Company Secretary