



Habib Sugar Mills Limited

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

Ref: 21/274/C

December 28, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Through PUCARS also

Dear Sir,

AUDITED ANNUAL FINANCIAL RESULTS (UNCONSOLIDATED AND CONSOLIDATED)
FOR THE YEAR ENDED SEPTEMBER 30, 2021

We wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, December 28, 2021 at 12:00 Noon at 4th floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the audited annual financial statements of the Company (unconsolidated and consolidated) for the year ended September 30, 2021 and recommended the following :

- | | | |
|-------|--|--------------|
| (i) | Cash Dividend | |
| | A final cash dividend for the year ended September 30, 2021 @ Rs.3.00 per ordinary share of Rs.5 each, i.e. 60%. | |
| (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 unconsolidated and consolidated audited annual financial results approved by the Board of Directors of the Company is appended in Annexures A & B respectively.

We will be transmitting the Annual Report for the year ended September 30, 2021 in electronic form through Pakistan Unified Corporate Reporting System (PUCARS) 21 days before the date of AGM.

The 60th Annual General Meeting of the Company will be held at 11:00 a.m. on Wednesday, January 26, 2022 at Jinnah Auditorium, The Institute of Bankers Pakistan (IBP), Moulvi Tamizuddin Khan Road, Karachi, in compliance with SECP Circular No. SMD/SE/2(20)/2021/117 dated December 15, 2021.

The Share Transfer Books of the Company will remain closed from Monday, January 17, 2022 to Wednesday, January 26, 2022 (both days inclusive).


AMIR BASHIR AHMED
Chief Financial Officer

Yours faithfully

KHURSHEED ANWAR JAMAL
Company Secretary

HABIB SUGAR MILLS LIMITED**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS****For the year ended September 30, 2021**

| | 2021 | 2020 |
|--|--------------------------------|------------------|
| | (Rupees in thousands) | |
| Net sales and services | 9,912,679 | 10,138,211 |
| Cost of sales | (8,552,280) | (9,038,874) |
| Gross profit | 1,360,399 | 1,099,337 |
| Selling and distribution expenses | (210,750) | (231,394) |
| Administrative expenses | (226,599) | (201,393) |
| Other operating expenses | (86,468) | (259,209) |
| Other income | 268,007 | 122,951 |
| | (255,810) | (569,045) |
| Operating profit | 1,104,589 | 530,292 |
| Finance income - net | 95,147 | 274,003 |
| Profit before taxation | 1,199,736 | 804,295 |
| Taxation | (210,000) | (110,000) |
| Profit after taxation | 989,736 | 694,295 |
| Earnings per share - Basic and diluted (Rupees) | 6.60 | 4.63 |



AMIR BASHIR AHMED
Chief Financial Officer



KHURSHEED ANWAR JAMAL
Company Secretary

HABIB SUGAR MILLS LIMITED**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the year ended September 30, 2021**

| | 2021 | 2020 |
|--|--------------------------------|------------------|
| | (Rupees in thousands) | |
| Net sales and services | 9,912,679 | 10,138,211 |
| Cost of sales | (8,552,280) | (9,038,874) |
| Gross profit | 1,360,399 | 1,099,337 |
| Selling and distribution expenses | (210,750) | (231,394) |
| Administrative expenses | (226,661) | (202,093) |
| Other operating expenses | (86,468) | (245,650) |
| Other income | 268,007 | 122,951 |
| | (255,872) | (556,186) |
| Operating profit | 1,104,527 | 543,151 |
| Finance income - net | 95,168 | 274,013 |
| Profit before taxation | 1,199,695 | 817,164 |
| Taxation | (210,006) | (110,003) |
| Profit after taxation | 989,689 | 707,161 |
| Earnings per share - Basic and diluted (Rupees) | 6.60 | 4.71 |



AMIR BASHIR AHMED
Chief Financial Officer



KHURSHEED ANWAR JAMAL
Company Secretary