



Habib Sugar Mills Limited

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

Ref: 22/022/C

January 26, 2022

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, 2021 (UNAUDITED)**

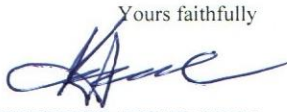
We wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, January 26, 2022 at 12:30 p.m. at 4th floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the unaudited condensed interim financial results of the Company (unconsolidated and consolidated) for the quarter ended December 31, 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 Quarterly Report of the Company for the period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.


AMIR BASHIR AHMED
Chief Financial Officer


Yours faithfully

KHURSHIED ANWAR JAMAL
Company Secretary

HABIB SUGAR MILLS LIMITED**Unconsolidated Condensed Interim Statement of Profit or Loss
for the Quarter ended December 31, 2021 (Unaudited)**

	Dec. 31, 2021 (Rupees in thousands)	Dec. 31, 2020
Segment operating results		
Net sales and services	2,810,399	2,031,875
Cost of sales	<u>(2,384,567)</u>	<u>(1,541,345)</u>
Gross profit	425,832	490,530
Selling and distribution expenses	(63,092)	(37,435)
Administrative expenses	(57,497)	(51,923)
Other operating expenses	(28,198)	(31,201)
Other income	52,696	19,652
	<u>(96,091)</u>	<u>(100,907)</u>
Operating profit	329,741	389,623
Finance income - net	31,975	69,309
Profit before taxation	361,716	458,932
Taxation	(68,000)	(35,000)
Profit after taxation	<u>293,716</u>	<u>423,932</u>
Earnings per share - Basic and diluted	(Rupees) <u>1.96</u>	<u>2.83</u>



AMIR BASHIR AHMED
Chief Financial Officer



KHURSHIED ANWAR JAMAL
Company Secretary

HABIB SUGAR MILLS LIMITED**Consolidated Condensed Interim Statement of Profit or Loss
for the Quarter ended December 31, 2021 (Unaudited)**

	Dec. 31, 2021 (Rupees in thousands)	Dec. 31, 2020
Segment operating results		
Net sales and services	2,810,399	2,031,875
Cost of sales	<u>(2,384,567)</u>	<u>(1,541,345)</u>
Gross profit	425,832	490,530
Selling and distribution expenses	(63,092)	(37,435)
Administrative expenses	(57,497)	(51,923)
Other operating expenses	(28,198)	(31,201)
Other income	52,696	19,652
	<u>(96,091)</u>	<u>(100,907)</u>
Operating profit	329,741	389,623
Finance income - net	31,985	69,321
Profit before taxation	361,726	458,944
Taxation	(68,003)	(35,002)
Profit after taxation	<u>293,723</u>	<u>423,942</u>
Earnings per share - Basic and diluted	(Rupees)	
	<u>1.96</u>	<u>2.83</u>



AMIR BASHIR AHMED
Chief Financial Officer



KHURSHEED ANWAR JAMAL
Company Secretary