



Habib Sugar Mills Limited

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

Ref: 22/23/185/C

January 25, 2023

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, 2022 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, January 25, 2023 at 12:30 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 first quarter ended December 31, 2022 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) as approved by the Board of Directors of the Company are appended as Annexures A & B respectively.

The Quarterly Report of the Company for the quarter ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Thanking you

Yours faithfully

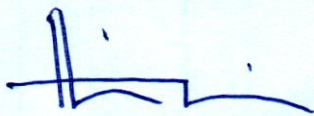
Imran Amin Virani
Company Secretary

Amir Bashir Ahmed
Chief Financial Officer

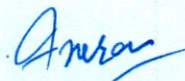
HABIB SUGAR MILLS LIMITED

Unconsolidated Condensed Interim Statement of Profit or Loss for the quarter ended December 31, 2022 (Unaudited)

	Dec. 31, 2022	Dec. 31, 2021
	(Rupees in thousands)	
Segment operating results		
Net sales and services	3,261,404	2,810,399
Cost of sales	<u>(2,784,490)</u>	<u>(2,384,567)</u>
Gross profit	476,914	425,832
Selling and distribution expenses	(74,673)	(63,092)
Administrative expenses	(72,661)	(57,497)
Other operating expenses	(102,567)	(28,198)
Other income	139,832	52,696
	<u>(110,069)</u>	<u>(96,091)</u>
Operating profit	366,845	329,741
Finance (cost) / income - net	(12,516)	31,975
	<u>354,329</u>	<u>361,716</u>
Profit before taxation	354,329	361,716
Taxation	(70,000)	(68,000)
	<u>284,329</u>	<u>293,716</u>
Profit after taxation	284,329	293,716
Earnings per share - Basic and diluted (Rupees)	<u>1.90</u>	<u>1.96</u>



Amir Bashir Ahmed
Chief Financial Officer

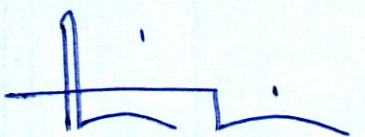


Imran Amin Virani
Company Secretary

HABIB SUGAR MILLS LIMITED

Consolidated Condensed Interim Statement of Profit or Loss for the quarter ended December 31, 2022 (Unaudited)

	Dec. 31, 2022	Dec. 31, 2021
	(Rupees in thousands)	
Segment operating results		
Net sales and services	3,261,404	2,810,399
Cost of sales	<u>(2,784,490)</u>	<u>(2,384,567)</u>
Gross profit	476,914	425,832
Selling and distribution expenses	(74,673)	(63,092)
Administrative expenses	(72,676)	(57,497)
Other operating expenses	(102,567)	(28,198)
Other income	139,832	52,696
	(110,084)	(96,091)
Operating profit	<u>366,830</u>	<u>329,741</u>
Finance (cost) / income - net	(12,508)	31,985
Profit before taxation	354,322	361,726
Taxation	(70,002)	(68,003)
Profit after taxation	<u>284,320</u>	<u>293,723</u>
Earnings per share - Basic and diluted (Rupees)	<u>1.90</u>	<u>1.96</u>


Amir Bashir Ahmed
 Chief Financial Officer


Imran Amin Virani
 Company Secretary