



Habib Rice Products Ltd.

**Half Yearly
Unaudited Accounts
December 31, 2022**

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COMPANY INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Owais G. Habib
Mr. Tufail Y. Habib

Managing Director

Non Executive Directors

Mr. Gaffar A. Habib
Dr. Howard J. Synenberg
Ms. Fatemah G. Habib
Dr. Salma Habib
Mr. Daniyal Ghani
Mr. Asad R. Premjee

Chairman
Independent Director

Independent Director
Independent Director

BOARD OF AUDIT COMMITTEE

Mr. Gaffar A. Habib
Ms. Fatemah G. Habib
Dr. Salma Habib
Mr. Daniyal Ghani

BOARD OF HR AND REMUNERATION COMMITTEE

Mr. Tufail Y. Habib
Ms. Fatemah G. Habib
Dr. Salma Habib
Mr. Daniyal Ghani

CHIEF EXECUTIVE OFFICER

Mr. Owais G. Habib

CHIEF FINANCIAL OFFICER

Mr. Jamshed Ali Khan

COMPANY SECRETARY

Mr. Ali Asghar Rajani

AUDITORS

Grant Thornton Anjum Rahman
Chartered Accountants

SHARE REGISTRAR

CDC Share Registrar Services Ltd.
CDC House, 99-B, Block B,
S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

REGISTERED OFFICE

2nd Floor, UBL Building
I. I. Chundrigar Road,
Karachi - 74000, Pakistan.
Telephone : (021) 32411887
Fax : (021) 32414581

ADMINISTRATIVE OFFICES & FACTORY

Ahmad Habib Boulevard,
Hub - 90250
Pakistan.
Telephone : (0853) 363963-5
Fax : (0853) 363819



CHAIRMAN'S REVIEW / DIRECTORS' REPORT

Half Year Ended December 31, 2022 (Unaudited)

Dear Shareholders,

We bow our heads in gratitude to Allah the Beneficent, the Merciful, the Provider, for the Blessing He continues to bestow on us which are partly reflected in the Company's performance for the Half Year ended December 31, 2022.

With the devaluation of the rupee, all our input costs (Rice, Energy, Stores, Pay Roll) went up.

By the Grace of Allah, we were able to pass on to our Customers almost all the cost increases.

The result as you can see is a higher turnover for the period without a volume increase.

During the period, imported Soya Beans shipments were held up at the port, resulting in shortage of Soya Protein in the feed market.

This afforded us an opportunity to partially liquidate our long unsold protein inventory, resulting in an increased margin reflected in our bottom line for the period.

In closing:- Please join us in our prayers to Allah to Bless Pakistan in this Hour of need, with Bounties Beyond our wildest imagination and restore Pakistan with prosperity, dignity and respect as Befits His Glory Aameen.

We pray to Allah to Bless our operations with Bounties as Befits His Glory, Aameen.

On behalf of the Board,

OWAIS G. HABIB
Chief Executive Officer

GAFFAR A. HABIB
Chairman

Karachi: February 09, 2023

**Grant Thornton Anjum
Rahman**

1st & 3rd Floor,
Modern Motors House,
Beaumont Road,
Karachi, Pakistan.

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INDEPENDENT AUDITORS' REVIEW REPORT

To the members of Habib Rice Products

Report on review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Habib Rice Products Limited** (the Company) as at 31 December 2022, and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the condensed interim financial statements for the half year then ended (here-in-after referred to as the 'condensed interim financial statements'). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 'Review of Interim Financial Statements Performed by the Independent Auditor of the Entity'. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matters

The condensed interim financial statements of the Company for the half year ended 31 December 2021 and financial statements for the year ended 30 June 2022 were reviewed and audited respectively by EY Ford Rhodes, Chartered Accountants who had expressed an unqualified conclusion and unqualified opinion thereon dated 18 February 2022 and 09 September 2022, respectively.

The engagement partner on the engagement resulting in this independent auditors' review report is Khurram Jameel.

A handwritten signature in dark ink, appearing to read "Khurram Jameel".

Chartered Accountants
Place: Karachi
Date: 17 February 2023
UDIN: RR202210093hZPnQ6Llk



Habib Rice Products Ltd.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 (Un Audited)

		31 December 2022 (Un-audited)	30 June 2022 (Audited)
Note		Rupees	
ASSETS			
NON CURRENT ASSETS			
	4	570,957,358	574,866,874
Property, plant and equipment			
	5	10,392,127	15,105,720
Right -of-use assets			
		26,489,870	26,490,870
Long-term deposits			
	6	19,526,871	20,767,749
Deferred tax			
		627,366,226	637,231,213
CURRENT ASSETS			
		122,763,711	115,259,887
Stores, spares parts and loose tools			
	7	217,654,567	249,215,844
Stock in trade			
		13,983,561	53,940,972
Trade debts			
		6,157,760	15,207,741
Loan and advances			
		3,497,476	4,412,196
Trade deposits, prepayments and others			
	8	251,693,411	157,972,905
Short - term investments			
		62,287,336	63,457,758
Taxation-net			
	9	119,060,159	108,829,391
Cash and bank balances			
		797,097,981	768,296,694
		1,424,464,207	1,405,527,907
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
		300,000,000	300,000,000
Authorised capital			
		200,000,000	200,000,000
Issued, subscribed and paid-up capital			
		771,854,059	728,783,376
Reserves			
		971,854,059	928,783,376
NON-CURRENT LIABILITIES			
		580,214	-
Lease liabilities			
	10	22,074,521	39,714,581
Provision for Gas Infrastructure Development Cess			
		22,654,735	39,714,581
CURRENT LIABILITIES			
	11	127,310,579	136,073,289
Trade and other payables			
		9,054,672	10,937,673
Current maturity of lease liabilities			
	10	192,731,394	171,662,624
Current portion of Gas Infrastructure Development Cess			
	12	65,857,053	79,522,905
Provision for gas rate revision			
		35,001,715	38,833,459
Unclaimed dividend			
		429,955,413	437,029,950
		1,424,464,207	1,405,527,907
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 09, 2023



Habib Rice Products Ltd.

**CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS**
FOR THE HALF YEAR ENDED 31 DECEMBER 2022 (UN-AUDITED)

	Half year ended		Quarter ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
Note	Rupees			
Turnover - net	1,172,867,706	1,061,488,259	639,147,191	608,801,163
Cost of sales	(919,462,078)	(763,265,290)	(489,549,683)	(418,765,571)
Gross profit	253,405,628	298,222,969	149,597,508	190,035,592
Distribution costs	(51,060,370)	(130,315,383)	(16,813,005)	(79,793,817)
Administrative expenses	(57,649,722)	(57,102,627)	(31,099,587)	(27,493,515)
Other expenses	(12,206,711)	(10,852,212)	(5,588,064)	(5,746,460)
Other income	16,303,910	6,430,195	6,104,282	3,256,219
Finance costs	(12,458,466)	(9,508,896)	(11,667,540)	(9,136,314)
Gain on remeasurment of provision for GIDC - net 10	7,379,905	3,543,722	7,379,905	3,543,722
Profit before taxation	143,714,174	100,417,768	97,913,499	74,665,427
Taxation				
- Current	(19,402,613)	(12,343,161)	(12,991,003)	(6,998,499)
- Deferred	(1,240,878)	(4,152,112)	(740,194)	(5,146,501)
	(20,643,491)	(16,495,273)	(13,731,197)	(12,145,000)
Net profit for the period	123,070,683	83,922,495	84,182,302	62,520,427
Earning per share	3.08	2.10	2.10	1.56

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

Karachi: February 09, 2023

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman



Habib Rice Products Ltd.

**CONDENSED INTERIM STATEMENT OF OTHER
COMPREHENSIVE INCOME**
FOR THE HALF YEAR ENDED 31 DECEMBER 2022 (UN-AUDITED)

	Half year ended		Quarter ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	----- Rupees -----			
Profit after taxation	123,070,683	83,922,495	84,182,302	62,520,427
Other comprehensive income	-	-	-	-
Total comprehensive income	123,070,683	83,922,495	84,182,302	62,520,427

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

Karachi: February 09, 2023

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman



Habib Rice Products Ltd.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2022 (UN-AUDITED)

Particulars	Issued subscribed and paid-up capital	Capital reserves Share premium	R e s e r v e s			Total Reserves	Total Equity
			General reserve	Revenue reserves	Unappropriated profit		
Balance as at 01 July 2021	200,000,000	10,000,000	50,000,000	704,699,028	-	764,699,028	964,699,028
Final dividend @ 60% for the year ended 30 June 2021	-	-	-	(120,000,000)	-	(120,000,000)	(120,000,000)
Net Profit	-	-	-	83,922,495	-	83,922,495	83,922,495
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	83,922,495	-	83,922,495	83,922,495
Balance as at 31 December 2021	200,000,000	10,000,000	50,000,000	688,621,523	-	728,621,523	928,621,523
Balance as at 01 July 2022	200,000,000	10,000,000	50,000,000	688,783,376	-	728,783,376	928,783,376
Final dividend @ 60% for the year ended 30 June 2022	-	-	-	(80,000,000)	-	(80,000,000)	(80,000,000)
Net profit	-	-	-	123,070,683	-	123,070,683	123,070,683
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	123,070,683	-	123,070,683	123,070,683
Balance as at 31 December 2022	200,000,000	10,000,000	50,000,000	711,854,059	-	771,854,059	971,854,059

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 09, 2023



Habib Rice Products Ltd.

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2022 (UN-AUDITED)

	31 December 2022 (Un-audited)	31 December 2021 (Un-audited)
Note	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	143,714,174	100,417,768
Adjustments for non cash items:		
Depreciation on operating fixed assets	27,350,326	22,802,170
Depreciation on right-of-use assets	5,817,579	4,545,936
Provision for gas rate revision	-	287,099
Profit on term deposits receipts and saving accounts	(15,363,099)	(6,016,864)
Dividend income on mutual fund units	(816,588)	(413,331)
Gain on disposal of operating fixed assets	(20,616)	-
Unrealised fair value gain on short-term investments	2,102,455	2,735,888
Gain on discounting of provision for GIDC	(7,379,905)	(3,543,722)
Finance costs	12,458,466	9,508,896
Operating profit before working capital changes	167,862,792	130,323,840
Working capital changes	14 51,551,002	(15,375,336)
Finance costs paid	(1,006,695)	(1,419,650)
Taxes paid	(18,232,191)	(17,825,373)
Long term deposits	1,000	-
	(19,237,886)	(19,245,023)
Net cash generated from operating activities	200,175,908	95,703,481
CASH FLOWS FROM INVESTING ACTIVITIES		
Short term investments - net	(95,127,297)	(652,055)
Capital expenditure	(23,502,193)	(38,421,581)
Profit on term receipts and saving accounts received	14,667,436	6,647,419
Dividend income on listed equity securities and mutual fund units received	816,588	413,331
Proceeds from disposal of operating fixed assets	82,000	-
Net cash generated from / (used in) investing activities	(103,063,466)	(32,012,886)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(83,831,745)	(112,657,685)
Lease rentals paid	(3,049,929)	(272,730)
Net cash used in financing activities	(86,881,674)	(112,930,415)
Net (increase) / decrease in cash and cash equivalents	10,230,768	(49,239,820)
Cash and cash equivalents at beginning of the period	109,083,841	233,816,809
Cash and cash equivalents at end of the period	15 119,314,609	184,576,989

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 09, 2023



Habib Rice Products Ltd.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2022 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATIONS

Habib Rice Products Limited (the Company) is a public listed company limited by shares incorporated in Pakistan on July 10, 1980 and is listed on the Pakistan Stock Exchange. The registered office of the Company is situated at 2nd Floor, UBL Building I.I. Chundrigar Road, Karachi. The Company is engaged in the production of rice based starch sugar and proteins. The Company's primary production facility is located at its industrial complex in Hub Industrial Area, District Lasbela, Baluchistan.

2 BASIS OF PREPARATION

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 30 June 2022. These condensed interim financial statements are unaudited, however, have been subject to limited scope review by the auditors and are being submitted to the shareholders as required by the Pakistan Stock Exchange Regulations and Section 237 of the Companies Act, 2017.

2.3 The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended 31 December 2022 and 31 December 2021 and notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the cumulative figures for the half years ended 31 December 2022 and 31 December 2021.

2.4 These condensed interim financial statements are presented in the Pakistani rupees which is also the Company's functional currency

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Accounting estimates and judgements

The preparation of these condensed interim financial statements in conformity with the approved accounting standards, as applicable in Pakistan, requires the management to



Habib Rice Products Ltd.

make estimates, judgments that affect the application of policies and the reported amount of assets and liabilities and income and expenses. Estimates and judgments made by the management in the preparation of this condensed interim financial statements are the same as those that were applied to the annual audited financial information of the Company for the year ended 30 June 2022.

		31 December 2022 (Un-Audited)	30 June 2022 (Audited)
	Note	----- Rupees -----	
4 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	4.1	564,811,179	573,192,421
Capital Work-in-Progress		6,146,179	1,674,453
		<u>570,957,358</u>	<u>574,866,874</u>
4.1 Operating fixed assets			
Net Book value (NBV) at the beginning of the period / year		573,192,421	367,820,889
Additions / transfers during the period / year (cost)	4.1.1	19,030,468	257,464,687
Disposal during the period/year - vehicles (NBV)		(61,384)	-
Depreciation charged during the period / year		(27,350,326)	(52,093,155)
NBV at the end of the period/year		<u>564,811,179</u>	<u>573,192,421</u>
4.1.1 Additions / transfers during the period / year			
Plant and machinery		10,941,865	-
Vehicles		7,339,500	1,984,656
Others		749,103	859,841
		<u>19,030,468</u>	<u>2,844,497</u>
5 RIGHT-OF-USE ASSETS			
Cost			
At the beginning of the period / year		43,641,200	23,106,095
Remeasurement of lease liabilities		1,103,986	20,535,105
		<u>44,745,186</u>	<u>43,641,200</u>
Accumulated depreciation			
At the beginning of the period/year		28,535,480	18,183,746
Charged for the period / year		5,817,579	10,351,734
At the end of the period / year		34,353,059	28,535,480
NBV at the end of the period / year		<u>10,392,127</u>	<u>15,105,720</u>
6 DEFERRED TAX			
Deductible temporary differences:			
- Provisions		63,485,964	65,801,605
Taxable temporary differences:			
- Accelerated tax depreciation		(43,787,805)	(44,091,044)
- Lease liabilities		(171,288)	(942,812)
		<u>19,526,871</u>	<u>20,767,749</u>



Habib Rice Products Ltd.

		31 December 2022 (Un-Audited)	30 June 2022 (Audited)
	Note	----- Rupees -----	
7 STOCK-IN-TRADE			
Raw and packing material		109,111,226	162,175,731
Work-in-process		-	1,384,112
Finished goods		108,543,341	85,656,001
		<u>217,654,567</u>	<u>249,215,844</u>
8 SHORT-TERM INVESTMENTS			
At amortised cost			
Term deposit receipts (TDR)			
maturity within 3 months		254,450	254,450
maturing within 3 to 12 months		195,659,879	101,226,680
	8.1	195,914,329	101,481,130
Accrued profit		2,101,073	1,405,409
		198,015,402	102,886,539
At fair value through profit or loss			
Listed equity securities - Bank AL Habib Limited		41,807,103	43,909,558
Mutual fund units - Meezan Rozana Amdani Fund		11,870,906	11,176,808
		53,678,009	55,086,366
		<u>251,693,411</u>	<u>157,972,905</u>
8.1	These carry profit rates ranging from 9.25% to 16.45% (30 June 2022: 9.25% to 14.50%) per annum .		
9 CASH AND BANK BALANCES			
Bank balances			
- current accounts		10,670,106	2,234,296
- saving accounts		106,776,144	104,935,193
		117,446,250	107,169,489
Cash in hand		1,613,909	1,659,902
		<u>119,060,159</u>	<u>108,829,391</u>
9.1	These carry interest rates ranging from 12.25% to 14.50% (June 30, 2022: 5.50% to 14.50%) per annum.		
10 PROVISION FOR GAS INFRASTRUCTURE DEVELOPMENT CESS (GIDC)			
Opening Balance		211,377,205	207,139,642
Unwinding of finance cost		10,808,616	12,778,332
Gain on remeasurment of provision at period end		(7,379,905)	(8,540,769)
		214,805,915	211,377,205
Current maturity		(192,731,394)	(171,662,624)
Closing Balance		<u>22,074,521</u>	<u>39,714,581</u>



Habib Rice Products Ltd.

	31 December 2022 (Un-Audited)	30 June 2022 (Audited)
	----- Rupees -----	
11 TRADE AND OTHER PAYABLES		
Creditors	7,826,434	11,008,941
Accrued liabilities	35,458,180	45,370,760
Contract liabilities	29,460,977	50,065,486
Workers' Welfare Fund	16,754,342	13,972,011
Workers' Profit Participation Fund	5,621,925	-
Sales tax payable	32,156,259	15,656,091
Others	32,462	-
	<u>127,310,579</u>	<u>136,073,289</u>
12 PROVISION FOR GAS RATE REVISION		
Opening Balance	79,522,905	86,150,001
Provision made during the period	-	287,100
Payment made during the period	(13,665,852)	(6,914,196)
Closing Balance	<u>65,857,053</u>	<u>79,522,905</u>
13 CONTINGENCIES AND COMMITMENTS		
There is no significant change in the status of contingencies and commitments as disclosed in the annual audited financial statements for the year ended 30 June 2022.		
14 WORKING CAPITAL CHANGES		
Decrease/(increase) in current assets		
Stores, spare parts and loose tools	(7,503,824)	(23,021,077)
Stock in trade	31,561,277	61,565,731
Trade debts	39,957,411	(5,529,560)
Loans and advances	9,049,981	(10,142,076)
Trade deposits and prepayments	914,721	(9,185,660)
Other receivables	-	(332,548)
	<u>73,979,565</u>	<u>13,354,810</u>
Increase in current liabilities		
Trade and other payables	(22,428,563)	(28,730,146)
	<u>51,551,002</u>	<u>(15,375,336)</u>
15 CASH AND CASH EQUIVALENTS		
Short-term investments		
term deposit receipts - maturity within 3 months	8 254,450	100,906,505
Cash and bank balances	9 119,060,159	83,670,484
	<u>119,314,609</u>	<u>184,576,989</u>

16 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated companies, directors, other key management personnel and retirement funds. Transactions with related parties other than those disclosed elsewhere in the financial information as mentioned below are entered under agreed terms:



Habib Rice Products Ltd.

	31 December 2022 (Un-Audited)	31 December 2021 (Un-Audited)
Transactions during the period		
	----- Rupees -----	
Dividend paid - associated companies	39,146	58,719
Key Management personnel		
Salaries and allowances	29,370,763	24,542,742
Retirement benefit plans		
Contribution to provident fund	13,001,660	11,250,544

17 FINANCIAL RISK MANAGEMENT

These condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 30 June 2022. There have been no changes in any risk management policies since the year end, except as described below:

18 OPERATING SEGMENTS

These condensed interim financial statements have been prepared on the basis of a single reportable segment.

All sales of the Company relate to starch, sugar and proteins.

Total sales of the Company relating to customers in Pakistan were 89.23% of total sales during the period ended 31 December 2022 (31 December 2021: 63.71%).

All non-current assets of the Company as at the reporting date are located in Pakistan.

19 DATE OF AUTHORIZATION

These condensed interim financial statements have been authorised for issue on 9 February 2023 by the Board of Directors of the Company.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 09, 2023

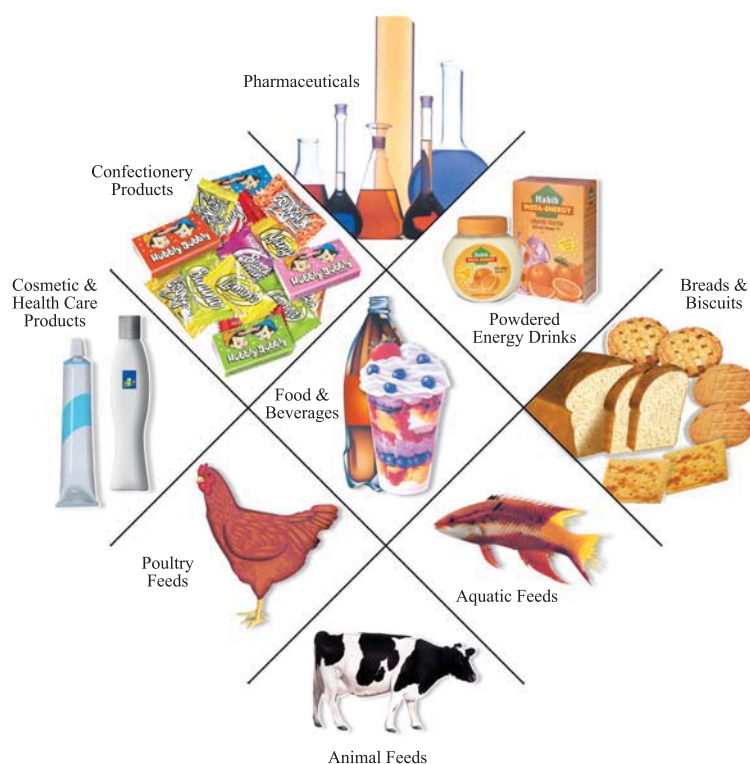


Habib Rice Products Ltd.

Pioneer Producers of Rice Derives Products and Proteins

Habib Rice Products Limited pioneered the conversion of Rice into:-

- **Glucose**
- **Sorbitol**
- **Dextrose**
- **Maltodextrin**
- **High Fructose**
- **Rice Protein**



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