



# Habib Sugar Mills Limited

3<sup>rd</sup>/4<sup>th</sup> FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMED ROAD, KARACHI-75530 (PAKISTAN)

Ref: 23/24/142/C

December 26, 2023

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

Through PUCARS also

Dear Sir,

## **AUDITED ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2023**

We wish to inform you that the Board of Directors of the Company in their meeting held on Saturday, December 23, 2023 at 12:00 Noon at 4th Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the annual financial results of the Company for the year ended September 30, 2023 and recommended the following :

- |       |   |  |   |
|-------|---|--|---|
| (i)   | <b>Cash Dividend</b>                          |  |   |
|       |   | A final cash dividend for the year ended September 30, 2023 @ Rs. 6 per ordinary share of Rs. 5 each, i.e., 120% |   |
| (ii)  | <b>Bonus Shares</b>                           | N I L  |   |
| (iii) | <b>Right Shares</b>                           | N I L  |   |
| (iv)  | <b>Any Other Entitlement/Corporate Action</b> | N I L  |   |
| (v)   | <b>Any Other Price-Sensitive Information</b>  | N I L  | Recommendation of Buy-Back of shares as Material Information. being submitted on PUCARS on December 26, 2023. |

The audited annual financial results approved by the Board of Directors of the Company are appended in **Annexure A**

We will transmitting the Annual Report for the year ended September 30, 2023 in electronic form through Pakistan Unified Corporate Reporting System (PUCAR) 21 days before the date of AGM.

The 62nd Annual General Meeting of the Company will be held at 11:00 a.m. on Wednesday, January 24, 2024 at Auditorium Hall, The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi

The Share Transfer Books of the Company will remain closed from Monday, January 15, 2024 to Wednesday January 24, 2024 (both days inclusive)

**Amir Bashir Ahmed**  
*Chief Financial Officer*

Yours faithfully

**Imran Amin Virani**  
*Company Secretary*

**HABIB SUGAR MILLS LIMITED****Statement of Profit or Loss for the year  
ended September 30, 2023**

	2023	2022
	( Rupees in thousands )	
Net sales and services	19,985,028	13,006,818
Cost of sales	<u>(16,044,162)</u>	<u>(10,796,106)</u>
<b>Gross Profit</b>	3,940,866	2,210,712
Selling and distribution expenses	<u>(424,392)</u>	<u>(283,144)</u>
Administrative expenses	<u>(303,889)</u>	<u>(255,040)</u>
Other operating expenses	<u>(529,751)</u>	<u>(375,186)</u>
Other income	<u>612,041</u>	<u>393,920</u>
	<u>(645,991)</u>	<u>(519,450)</u>
<b>Operating profit</b>	<u>3,294,875</u>	<u>1,691,262</u>
Finance cost - net	<u>(28,397)</u>	<u>(66,501)</u>
<b>Profit before taxation</b>	3,266,478	1,624,761
Taxation	<u>(725,000)</u>	<u>(335,000)</u>
<b>Profit after taxation</b>	<u><u>2,541,478</u></u>	<u><u>1,289,761</u></u>
<b>Earnings per share - Basic and diluted (Rupees)</b>	<u><u>16.94</u></u>	<u><u>8.60</u></u>



**Amir Bashir Ahmed**  
**Chief Financial Officer**



**Imran Amin Virani**  
**Company Secretary**