



Habib Sugar Mills Limited

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

Ref: 23/24/170/C

January 24, 2024

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

Through PUCARS also

Dear Sir,

**CONDENSED INTERIM FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2023 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, January 24, 2024 at 1:00 p.m. at 4th Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the unaudited condensed interim financial results of the Company for the first quarter ended December 31, 2023 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 as approved by the Board of Directors of the Company are appended as Annexure A.

The Quarterly Report of the Company for the quarter ended December 31, 2023 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

Condensed Interim Statement of Profit or Loss for the quarter ended December 31, 2023 (Unaudited)

	Dec. 31, 2023 (Rupees in thousands)	Dec. 31, 2022
Segment operating results		
Net sales and services	4,688,066	3,261,404
Cost of sales	<u>(4,120,976)</u>	<u>(2,784,490)</u>
Gross profit	567,090	476,914
Selling and distribution expenses	(83,948)	(74,673)
Administrative expenses	(90,208)	(72,661)
Other operating expenses	(55,796)	(102,567)
Other income	478,597	139,832
	248,645	(110,069)
Operating profit	<u>815,735</u>	<u>366,845</u>
Finance income/(cost) - net	49,701	(12,516)
Profit before taxation	865,436	354,329
Taxation	(270,000)	(70,000)
Profit after taxation	<u>595,436</u>	<u>284,329</u>
Earnings per share - Basic and diluted (Rupees)	<u>3.97</u>	<u>1.90</u>


Amir Bashir Ahmed
 Chief Financial Officer


Imran Amin Virani
 Company Secretary