



Habib Rice Products Ltd.

World's Oldest and Most Diversified Producers of Organic & Non GM Conventional Rice Based Sweeteners, Polyols and Protein Concentrates.

Ref No.: HRPL/2025/012

February 20, 2025

The Secretary,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Karachi.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Dear Sir,

We are pleased to inform you that the Board of Directors of **Habib Rice Products Ltd.** in their meeting held on Thursday, 20 February 2025 considered and approved for publication the Company's Unaudited Financial Statements for the Half Year ended 31 December 2024.

The Financial Results of the Company for the Half Year Ended 31 December 2024 are attached herewith as Annexure 'A' alongwith the following additional documents:

1. Statement of Financial Position.
2. Statement of Changes in Equity.
3. Statement of Cash Flow.

The Half Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

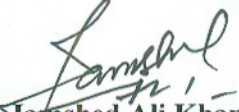
Kindly circulate the above information to your members.

Thanking you,

For: Habib Rice Products Ltd.


Ali Asghar Rajani
Company Secretary




Jamshed Ali Khan
Chief Financial Officer



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Annexure - A

HABIB RICE PRODUCTS LTD.
FINANCIAL RESULTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (UNAUDITED)

	<u>Half year ended</u>		<u>Quarter ended</u>	
	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	<u>----- Rupees -----</u>		<u>----- Rupees -----</u>	
Turnover - net	1,045,441,974	1,395,753,566	598,983,884	769,940,127
Cost of sales	(966,822,472)	(1,364,355,668)	(524,957,874)	(751,161,344)
Gross profit	78,619,502	31,397,898	74,026,010	18,778,783
Distribution costs	(62,662,570)	(79,553,842)	(39,706,504)	(52,099,266)
Administrative expenses	(74,596,272)	(74,649,330)	(38,699,641)	(40,703,915)
Other expenses	-	(1,169,845)	-	(1,169,845)
Other income	5,164,218	47,734,981	2,221,118	16,826,500
Finance costs	(4,085,921)	(14,808,688)	(3,627,858)	(14,308,554)
Gain on remeasurement of provision for GIDC	-	11,694,161	-	11,694,161
Loss before levies and income tax	(57,561,043)	(79,354,665)	(5,786,875)	(60,982,136)
Levies	(12,467,318)	(16,941,484)	(9,053,991)	(9,218,699)
Loss before income tax	(70,028,361)	(96,296,149)	(14,840,866)	(70,200,835)
Taxation	(9,917,572)	(1,703,644)	4,493,038	(1,330,046)
Net loss for the period	(79,945,933)	(97,999,793)	(10,347,828)	(71,530,881)
Loss per share-basic and diluted	(2.00)	(2.45)	(0.26)	(1.79)



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HABIB RICE PRODUCTS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024 (UN-AUDITED)

	December 31, 2024 (Un-Audited)	June 30, 2024 (Audited)
	----- Rupees -----	
ASSETS		
Non current assets		
Property, plant and equipment	500,913,133	512,660,327
Right-of-use assets	11,825,796	5,946,250
Long-term deposits	28,343,619	27,282,370
Deferred taxation	-	6,341,495
	<u>541,082,548</u>	<u>552,230,442</u>
Current assets		
Stores, spares parts and loose tools	108,736,051	115,950,823
Stock in trade	400,418,919	419,045,739
Trade debts	73,002,864	22,352,383
Loan and advances	26,066,221	11,981,675
Trade deposits, prepayments and other receivable	2,204,251	3,996,250
Short - term investments	496,889	269,978
Taxation-net	84,275,204	89,078,282
Cash and bank balances	101,458,048	100,732,383
	<u>796,658,447</u>	<u>763,407,513</u>
	<u>1,337,740,995</u>	<u>1,315,637,955</u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital		
60,000,000 (June 2024: 60,000,000) ordinary shares of Rs.5 each	<u>300,000,000</u>	<u>300,000,000</u>
Issued, subscribed and paid-up share capital		
40,000,000 (June 2024: 40,000,000) ordinary shares of Rs.5 each	<u>200,000,000</u>	<u>200,000,000</u>
Reserves	<u>669,467,671</u>	<u>749,413,604</u>
	<u>869,467,671</u>	<u>949,413,604</u>
Current liabilities		
Trade and other payables	200,405,259	113,473,180
Current maturity of lease liabilities	13,432,695	535,640
Current maturity of Gas Infrastructure Development Cess	229,344,757	227,124,918
Unclaimed dividend	25,090,613	25,090,613
	<u>468,273,324</u>	<u>366,224,351</u>
	<u>1,337,740,995</u>	<u>1,315,637,955</u>

CONTINGENCIES AND COMMITMENTS

Niraj Singh
Jamuna



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HABIB RICE PRODUCTS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (UNAUDITED)

Particulars	Issued subscribed and paid-up capital	Reserve			Total Reserves	Total Equity
		Capital reserves	Revenue reserves			
		Share premium	General reserve	Unappropri ated profit		

Signature




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HABIB RICE PRODUCTS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (UNAUDITED)

	December 31, 2024	December 31, 2023
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before levies and taxation	(57,561,043)	(79,354,665)
Adjustments for non cash Items:		
Depreciation on operating fixed assets	23,258,425	25,004,358
Depreciation on right-of-use assets	7,128,829	6,183,714
Profit on term deposits receipts and interest on savings accounts	(4,862,255)	(35,206,217)
Dividend income on mutual fund units	(2,848)	(2,664,129)
Unrealised fair value gain on short-term investments	-	(9,864,636)
Gain on remeasurement of provision for GIDC - net	-	(11,694,161)
Finance costs	4,085,921	14,808,688
Operating loss before working capital changes	(27,952,971)	(92,787,048)
Working capital changes	49,830,642	2,054,119
Cash generated from / (used in) operations	21,877,671	(90,732,929)
Taxes paid	(11,240,317)	(30,512,167)
Finance costs paid	(1,404,672)	(1,706,967)
Long term deposits - net	(1,061,249)	-
	(13,706,238)	(32,219,134)
Net cash generated from / (used in) operating activities	8,171,433	(122,952,063)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(11,511,231)	(5,413,010)
Short term investments - net	-	57,728,274
Profit on term receipts and interest savings accounts received	4,835,344	37,178,165
Dividend income received - Mutual funds	2,848	-
Dividend income received - BAH	-	2,664,128
Net cash (used in)/ generated from investing activities	(6,673,039)	92,157,557
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(70,624,801)
Lease rentals paid	(572,729)	(2,317,602)
Net cash (used in) financing activities	(572,729)	(72,942,403)
Net increase / (decrease) in cash and cash equivalents	925,665	(103,736,909)
Cash and cash equivalents at beginning of the period	100,732,383	191,015,449
Cash and cash equivalents at end of the period	101,658,048	87,278,540

(Signature)

(Signature)