



# Habib Sugar Mills Limited

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

Ref: 24/25/226/C

May 14, 2025

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 HALF-YEAR ENDED MARCH 31, 2025 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, May 14, 2025 at 12:00 noon at 4th Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the unaudited condensed interim financial results of the Company for the half-year ended March 31, 2025 and recommended the following:

(i)	Cash Dividend	NIL
(ii)	Bonus Shares	NIL
(iii)	Right Shares	NIL
(iv)	Any Other Entitlement/Corporate Action	NIL
(v)	Any Other Price-Sensitive Information	NIL

The unaudited condensed interim financial results as approved by the Board of Directors of the Company alongwith statement of Financial Position, statement of Changes in Equity and statement of Cash Flows are appended as Annexure A.

The Half yearly Report of the Company for the period ended March 31, 2025 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

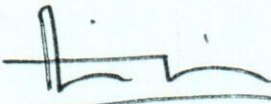
Encls: As above


HABIB SUGAR MILLS LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE HALF YEAR ENDED 31 MARCH 2025 (UNAUDITED)

		Half year ended		Quarter ended	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Note	----- (Rupees in thousands) -----			
Net sales and services		9,572,728	9,671,824	4,699,245	4,983,758
Cost of sales		(8,181,030)	(8,345,021)	(3,942,985)	(4,224,045)
Gross Profit		1,391,698	1,326,803	756,260	759,713
Selling and distribution expenses		(235,710)	(168,837)	(130,867)	(84,889)
Administrative expenses		(203,393)	(180,189)	(97,879)	(89,981)
Other operating expenses	14	(124,918)	(101,345)	(73,133)	(43,860)
Other income	15	464,678	759,477	279,360	279,191
		(99,343)	309,106	(22,519)	60,461
Operating profit		1,292,355	1,635,909	733,741	820,174
Finance costs - net		(15,211)	(52,800)	(36,313)	(102,501)
Profit before levy and income tax		1,277,144	1,583,109	697,428	717,673
Levy - final tax		(120,346)	(151,174)	(79,123)	(59,037)
Profit before income tax		1,156,798	1,431,935	618,305	658,636
Income tax					
Current		(497,654)	(223,826)	(299,378)	11,537
Deferred		8,000	45,000	3,500	(12,500)
		(489,654)	(178,826)	(295,878)	(963)
Net profit for the period		667,144	1,253,109	322,427	657,673
			(Restated)		(Restated)
Earnings per share - Basic and diluted (Rupees)		4.94	9.28	2.39	4.87

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

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Amir Bashir Ahmed  
Chief Financial Officer

  
Khursheed A. Jamal  
Chief Executive Officer

Murtaza Habib  
Director

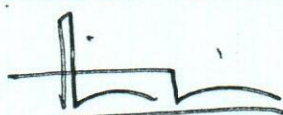



HABIB SUGAR MILLS LIMITED  
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2025

		(Unaudited) 31 March 2025	(Audited) 30 September 2024
	Note	----- (Rupees in thousands) -----	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		2,025,599	2,092,699
Right-of-use assets		18,425	14,849
Long-term investments	4	4,642,775	3,542,201
Long-term loans		16,440	15,259
Long-term deposits		3,972	3,972
		<u>6,707,211</u>	<u>5,668,980</u>
<b>CURRENT ASSETS</b>			
Stores and spare parts		382,810	353,120
Stock-in-trade	5	11,409,671	5,389,802
Trade debts		850,086	859,516
Loans and advances		419,678	774,407
Trade deposits and short-term prepayments		98,593	43,537
Accrued profit		201	534
Other receivables		14,553	18,315
Short-term investments	6	3,335,762	5,780,392
Cash and bank balances	7	1,563,769	1,101,319
		<u>18,075,123</u>	<u>14,320,942</u>
<b>TOTAL ASSETS</b>		<u><b>24,782,334</b></u>	<u><b>19,989,922</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized Capital		750,000	750,000
150,000,000 ordinary shares of Rs.5/- each			
Issued, subscribed and paid-up share capital:		675,000	675,000
135,000,000 ordinary shares of Rs.5/- each			
Reserves	8	13,951,034	12,498,094
		<u>14,626,034</u>	<u>13,173,094</u>
<b>NON-CURRENT LIABILITIES</b>			
Deferred taxation	9	432,800	328,500
Lease liability		2,780	10,798
		<u>435,580</u>	<u>339,298</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	3,024,699	3,092,874
Contract liability		2,359,121	2,115,996
Short-term borrowings	11	3,566,499	906,732
Unclaimed dividends		429,552	272,090
Accrued mark-up		37,724	1,917
Taxation - net		283,751	79,911
Current portion of lease liability		19,374	8,010
		<u>9,720,720</u>	<u>6,477,530</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>24,782,334</b></u>	<u><b>19,989,922</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			

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The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

  
Amir Bashir Ahmed  
Chief Financial Officer

  
Khursheed A. Jamal  
Chief Executive Officer




Murtaza Habib  
Director



HABIB SUGAR MILLS LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 MARCH 2025 (UNAUDITED)

	Reserves					Total equity
	Issued, subscribed and paid-up capital	Capital reserve	General reserve	Accumulated profit	Unrealised gain / (loss) on re-measurement of FVOCI investment	
	(Rupees in thousands)					
<b>Balance as on 30 September 2023 (Audited)</b>	750,000	34,000	7,218,500	2,314,540	998,366	11,315,406
Realised gain on sale of investments - net	-	-	-	58,395	(58,395)	-
Transfer to general reserve	-	-	1,410,000	(1,410,000)	-	-
Net profit for the period				1,253,109	1,291,449	2,544,558
Other comprehensive income for the period				1,253,109	1,291,449	2,544,558
Total comprehensive income for the period						
Final cash dividend for the year ended 30 September 2023 @ 120%	-	-	-	(900,000)	-	(900,000)
Own shares purchased for cancellation	-	-	(189,568)	-	-	(189,568)
<b>Balance as on 31 March 2024</b>	750,000	34,000	8,438,932	1,316,044	2,231,420	12,770,396
<b>Balance as on 30 September 2024 (Audited)</b>	675,000	34,000	7,581,045	2,057,586	2,825,463	13,173,094
Realised gain on sale of investments - net	-	-	-	602,037	(602,037)	-
Transfer to general reserve	-	-	1,000,000	(1,000,000)	-	-
Net profit for the period				667,144	-	667,144
Other comprehensive income for the period				-	1,595,796	1,595,796
Total comprehensive income for the period				667,144	1,595,796	2,262,940
Final cash dividend for the year ended 30 September 2024 @ 120%	-	-	-	(810,000)	-	(810,000)
<b>Balance as on 31 March 2025</b>	675,000	34,000	8,581,045	1,516,767	3,819,222	14,626,034

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements

  
Amir Bashir Ahmed  
Chief Financial Officer

  
Khurshed A. Jamal  
Chief Executive Officer


Murtaza Habib  
Director

**HABIB SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED 31 MARCH 2025 (UNAUDITED)**

		31 March 2025	31 March 2024
	Note	----- (Rupees in thousands) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash used in operations	16	(4,474,800)	(7,527,689)
Finance cost received - net		20,929	96,890
Income tax paid		(414,161)	(332,775)
Long-term loans - net		(1,181)	(1,740)
<b>Net cash used in operating activities</b>		<b>(4,869,213)</b>	<b>(7,765,314)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to operating fixed assets		(27,246)	(10,134)
Sale proceeds / redemption of investments		11,599,939	7,107,594
Dividend received		300,609	644,068
Investments made		(8,547,787)	(2,142,095)
Proceeds from sale of operating fixed assets		2,835	3,757
<b>Net cash generated from investing activities</b>		<b>3,328,350</b>	<b>5,603,190</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Lease rentals paid		(3,916)	(4,658)
Buy back of own shares		-	(189,568)
Dividend paid		(652,538)	(746,560)
<b>Net cash used in financing activities</b>		<b>(656,454)</b>	<b>(940,786)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(2,197,317)</b>	<b>(3,102,910)</b>
Cash and cash equivalents at the beginning of the period		194,587	117,638
<b>Cash and cash equivalents at the end of the period</b>	17	<b>(2,002,730)</b>	<b>(2,985,272)</b>

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

  
**Khursheed A. Jamal**  
**Chief Executive Officer**

  
**Murtaza Habib**  
**Director**