



# Habib Sugar Mills Limited

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

Ref: 22/23/315/C

May 16, 2023

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

*Through PUCARS also*

Dear Sir,

**CONDENSED INTERIM FINANCIAL RESULTS (UNCONSOLIDATED AND CONSOLIDATED)  
FOR THE HALF-YEAR ENDED MARCH 31, 2023 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, May 16, 2023 at 12:00 noon at 4th Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the unaudited condensed interim financial results of the Company (unconsolidated and consolidated) for the half-year ended March 31, 2023 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 (unconsolidated and consolidated) approved by the Board of Directors of the Company is appended in Annexures A & B respectively.

The Half yearly Report of the Company for the period ended March 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

Encls: As above

**HABIB SUGAR MILLS LIMITED****Unconsolidated Condensed Interim Financial Results  
for the Half-year ended March 31, 2023 (Unaudited)**

	Half year ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	( Rupees in thousands )			
<b>Segment operating results</b>				
Net sales and services	7,340,802	5,019,294	4,079,398	2,208,895
Cost of sales	<u>(6,015,120)</u>	<u>(4,063,918)</u>	<u>(3,230,630)</u>	<u>(1,678,376)</u>
<b>Gross Profit</b>	1,325,682	955,376	848,768	530,519
Selling and distribution expenses	(171,252)	(130,853)	(96,579)	(68,736)
Administrative expenses	(151,373)	(135,072)	(78,712)	(77,575)
Other operating expenses	(250,560)	(72,254)	(147,993)	(44,056)
Other income	385,803	279,766	245,971	227,070
	<u>(187,382)</u>	<u>(58,413)</u>	<u>(77,313)</u>	<u>36,703</u>
<b>Operating profit</b>	1,138,300	896,963	771,455	567,222
Finance (cost)/income - net	<u>(129,740)</u>	<u>8,745</u>	<u>(117,224)</u>	<u>(23,230)</u>
<b>Profit before taxation</b>	1,008,560	905,708	654,231	543,992
Taxation				
- Current	(165,000)	(117,500)	(95,000)	(72,500)
- Deferred	5,000	(47,500)	5,000	(24,500)
	<u>(160,000)</u>	<u>(165,000)</u>	<u>(90,000)</u>	<u>(97,000)</u>
<b>Profit after taxation</b>	<u>848,560</u>	<u>740,708</u>	<u>564,231</u>	<u>446,992</u>
<b>Earnings per share - Basic and diluted (Rs.)</b>	<u>5.66</u>	<u>4.94</u>	<u>3.76</u>	<u>2.98</u>

  
**AMIR BASHIR AHMED**  
*Chief Financial Officer*

  
**IMRAN AMIN VIRANI**  
*Company Secretary*

**HABIB SUGAR MILLS LIMITED****Consolidated Condensed Interim Financial Results  
for the Half-year ended March 31, 2023 (Unaudited)**

	Half year ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	( Rupees in thousands )			
<b>Segment operating results</b>				
Net sales and services	7,340,802	5,019,294	4,079,398	2,208,895
Cost of sales	<u>(6,015,120)</u>	<u>(4,063,918)</u>	<u>(3,230,630)</u>	<u>(1,678,376)</u>
<b>Gross Profit</b>	1,325,682	955,376	848,768	530,519
Selling and distribution expenses	(171,252)	(130,853)	(96,579)	(68,736)
Administrative expenses	(151,403)	(135,102)	(78,727)	(77,605)
Other operating expenses	(250,560)	(72,254)	(147,993)	(44,056)
Other income	385,803	279,766	245,971	227,070
	<u>(187,412)</u>	<u>(58,443)</u>	<u>(77,328)</u>	<u>36,673</u>
<b>Operating profit</b>	1,138,270	896,933	771,440	567,192
Finance (cost)/income - net	<u>(129,732)</u>	<u>8,755</u>	<u>(117,224)</u>	<u>(23,229)</u>
<b>Profit before taxation</b>	1,008,538	905,688	654,216	543,963
Taxation				
- Current	(165,002)	(117,502)	(95,000)	(72,500)
- Deferred	5,000	(47,500)	5,000	(24,500)
	<u>(160,002)</u>	<u>(165,002)</u>	<u>(90,000)</u>	<u>(97,000)</u>
<b>Profit after taxation</b>	<u>848,536</u>	<u>740,686</u>	<u>564,216</u>	<u>446,963</u>
<b>Earnings per share - Basic and diluted (Rs.)</b>	<u>5.66</u>	<u>4.94</u>	<u>3.76</u>	<u>2.98</u>

  
**AMIR BASHIR AHMED**  
*Chief Financial Officer*

  
**IMRAN AMIN VIRANI**  
*Company Secretary*