



Habib Sugar Mills Limited

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

Ref: 22/23/406/C

July 24, 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 QUARTER AND CUMULATIVE FOR THREE QUARTERS ENDED JUNE 30, 2023
(UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Monday, July 24, 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 quarter and cumulative for three quarters ended June 30, 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 Report of the Company for the quarter and cumulative for three quarters ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

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 quarter
and cumulative for three quarters ended June 30, 2023 (Unaudited)**

	Three Quarters ended		Quarter ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	(Rupees in thousands)			
Segment operating results				
Net sales and services	12,937,886	10,062,370	5,597,084	5,043,076
Cost of sales	<u>(10,427,642)</u>	<u>(8,280,293)</u>	<u>(4,412,522)</u>	<u>(4,216,375)</u>
Gross Profit	2,510,244	1,782,077	1,184,562	826,701
Selling and distribution expenses	(299,249)	(219,122)	(127,997)	(88,269)
Administrative expenses	(223,819)	(197,524)	(72,446)	(62,452)
Other operating expenses	(412,256)	(175,522)	(161,696)	(103,268)
Other income	415,514	324,803	29,711	45,037
	<u>(519,810)</u>	<u>(267,365)</u>	<u>(332,428)</u>	<u>(208,952)</u>
Operating profit	1,990,434	1,514,712	852,134	617,749
Finance cost - net	<u>(191,584)</u>	<u>(58,597)</u>	<u>(61,844)</u>	<u>(67,342)</u>
Profit before taxation	1,798,850	1,456,115	790,290	550,407
Taxation				
- Current	(372,000)	(277,000)	(207,000)	(159,500)
- Deferred	(58,000)	(53,000)	(63,000)	(5,500)
	<u>(430,000)</u>	<u>(330,000)</u>	<u>(270,000)</u>	<u>(165,000)</u>
Profit after taxation	<u>1,368,850</u>	<u>1,126,115</u>	<u>520,290</u>	<u>385,407</u>
Earnings per share - Basic and diluted (Rs.)	<u>9.13</u>	<u>7.51</u>	<u>3.47</u>	<u>2.57</u>



Amir Bashir Ahmed
Chief Financial Officer



Imran Amin Virani
Company Secretary

HABIB SUGAR MILLS LIMITED**Consolidated Condensed Interim Financial Results for the quarter
and cumulative for three quarters ended June 30, 2023 (Unaudited)**

	Three Quarters ended		Quarter ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	(Rupees in thousands)			
Segment operating results				
Net sales and services	12,937,886	10,062,370	5,597,084	5,043,076
Cost of sales	<u>(10,427,642)</u>	<u>(8,280,293)</u>	<u>(4,412,522)</u>	<u>(4,216,375)</u>
Gross Profit	2,510,244	1,782,077	1,184,562	826,701
Selling and distribution expenses	(299,249)	(219,122)	(127,997)	(88,269)
Administrative expenses	(223,864)	(197,825)	(72,461)	(62,723)
Other operating expenses	(412,256)	(175,522)	(161,696)	(103,268)
Other income	415,514	324,803	29,711	45,037
	<u>(519,855)</u>	<u>(267,666)</u>	<u>(332,443)</u>	<u>(209,223)</u>
Operating profit	1,990,389	1,514,411	852,119	617,478
Finance cost - net	<u>(191,564)</u>	<u>(58,573)</u>	<u>(61,832)</u>	<u>(67,328)</u>
Profit before taxation	1,798,825	1,455,838	790,287	550,150
Taxation				
- Current	(372,005)	(277,007)	(207,003)	(159,505)
- Deferred	<u>(58,000)</u>	<u>(53,000)</u>	<u>(63,000)</u>	<u>(5,500)</u>
	<u>(430,005)</u>	<u>(330,007)</u>	<u>(270,003)</u>	<u>(165,005)</u>
Profit after taxation	<u>1,368,820</u>	<u>1,125,831</u>	<u>520,284</u>	<u>385,145</u>
Earnings per share - Basic and diluted (Rs.)	<u>9.13</u>	<u>7.51</u>	<u>3.47</u>	<u>2.57</u>



Amir Bashir Ahmed
Chief Financial Officer



Imran Amin Virani
Company Secretary