

Habib Sugar Mills Limited

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

Ref: HSM/SD/ 7068/2012

January 26, 2012

✓ The General Manager
Karachi Stock Exchange
(Guarantee) Limited
Karachi.
Fax No: 111-573-329

The General Manager
Lahore Stock Exchange
(Guarantee) Limited
Lahore.
Fax No: 042-111441441

Dear Sir,

**CONDENSED INTERIM FINANCIAL RESULTS FOR THE QUARTER
ENDED DECEMBER 31, 2011 (UNAUDITED)**

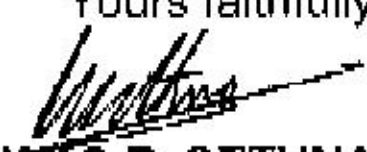
We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, January 26, 2012 at 1.30 p.m., at Habib Sugar Mills Limited, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the following :

- | | | |
|-------|---|-------|
| (i) | <u>CASH DIVIDEND</u> | - Nil |
| | <u>AND/OR</u> | |
| (ii) | <u>BONUS ISSUE</u> | - Nil |
| | <u>AND/OR</u> | |
| (iii) | <u>RIGHT SHARES</u> | - Nil |
| | <u>AND/OR</u> | |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | - N/A |
| | <u>AND/OR</u> | |
| (v) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | - N/A |

The financial results of the Company are as follows :

	Dec. 31, 2011	Dec. 31, 2010
	(Rupees in thousands)	
Net sales and services	748,160	1,358,244
Cost of sales	(620,900)	(1,215,392)
Gross profit	127,260	142,852
Selling and distribution expenses	(24,226)	(24,085)
Administrative expenses	(30,843)	(27,890)
Other operating expenses	(7,602)	(9,156)
Other operating income	5,566	6,812
	(57,105)	(54,319)
Operating profit	70,155	88,533
Finance income / (cost) - net	30,840	26,850
Profit before taxation	100,995	115,383
Taxation	(28,000)	(40,000)
Profit after taxation	72,995	75,383
		(Restated)
Earnings per share - Basic and diluted (Rupees)	0.49	0.50

Yours faithfully


CAWAS R. SETHNA
Company Secretary