



Habib Sugar Mills Limited

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

Ref: HSM/SD/ 683 /2018

December 26, 2018

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

Through PUCARS also

Dear Sir,

AUDITED ANNUAL FINANCIAL RESULTS (UNCONSOLIDATED AND CONSOLIDATED)
FOR THE YEAR ENDED SEPTEMBER 30, 2018

We wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, December 26, 2018 at 12:00 Noon at 4th floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the audited annual financial statements of the Company (unconsolidated and consolidated) for the year ended September 30, 2018 and recommended the following :

- | | | |
|-------|--|--------------|
| (i) | Cash Dividend | |
| | A final cash dividend for the year ended September 30, 2018 @ Rs.2.75 per share, i.e. 55%. | |
| (ii) | Bonus Shares | N I L |
| (iii) | Right Shares | N I L |
| (iv) | Any Other Entitlement/Corporate Action | N I L |
| (v) | Any Other Price-Sensitive Information | N I L |

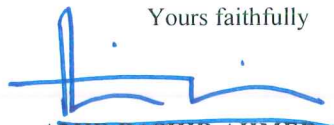
The unconsolidated and consolidated audited annual financial results approved by the Board of Directors of the Company is appended in Annexures A & B respectively.

We will be transmitting the Annual Report for the year ended September 30, 2018 in electronic form through Pakistan Unified Corporate Reporting System (PUCARS) 21 days before the date of AGM.

The 57th Annual General Meeting of the Company will be held at 11:15 a.m. on Monday, January 28, 2019 at Jinnah Auditorium, The Institute of Bankers Pakistan (IBP), Moulvi Tamizuddin Khan Road, Karachi.

The Share Transfer Books of the Company will remain closed from Monday, January 14, 2019 to Monday, January 28, 2019 (both days inclusive).

Yours faithfully


AMIR BASHIR AHMED
Company Secretary
Habib Sugar Mills Limited

HABIB SUGAR MILLS LIMITED**UNCONSOLIDATED FINANCIAL RESULTS (Audited)
For the year ended September 30, 2018**

| | 2018 | 2017 |
|--|--------------------------------|------------------|
| | (Rupees in thousands) | |
| Net sales and services | 7,758,520 | 7,134,930 |
| Cost of sales | 6,484,368 | 6,544,790 |
| Gross Profit | <u>1,274,152</u> | <u>590,140</u> |
| Selling and distribution expenses | (252,147) | (175,440) |
| Administrative expenses | (176,524) | (157,764) |
| Other operating expenses | (56,883) | (32,054) |
| Impairment on long-term investments - available for sale | (45,445) | - |
| Other income | 162,419 | 246,099 |
| | <u>(368,580)</u> | <u>(119,159)</u> |
| Operating Profit | <u>905,572</u> | <u>470,981</u> |
| Finance income - net | 53,204 | 26,436 |
| Profit before taxation | <u>958,776</u> | <u>497,417</u> |
| Taxation | (57,500) | 60,000 |
| Profit after taxation | <u>901,276</u> | <u>557,417</u> |
| Earnings per share - Basic and diluted (Rupees) | <u>6.01</u> | <u>3.72</u> |


AMIR BASHIR AHMED
Company Secretary
Habib Sugar Mills Limited

HABIB SUGAR MILLS LIMITED**CONSOLIDATED FINANCIAL RESULTS (Audited)
For the year ended September 30, 2018**

| | 2018 | 2017 |
|--|--------------------------------|-------------|
| | (Rupees in thousands) | |
| Net sales and services | 7,758,520 | 7,134,930 |
| Cost of sales | 6,484,368 | 6,544,790 |
| Gross Profit | 1,274,152 | 590,140 |
| Selling and distribution expenses | (252,147) | (175,440) |
| Administrative expenses | (183,021) | (157,833) |
| Other operating expenses | (56,883) | (32,054) |
| Impairment on long-term investments - available for sale | (45,445) | - |
| Other income | 162,419 | 246,099 |
| | (375,077) | (119,228) |
| Operating Profit | 899,075 | 470,912 |
| Finance income - net | 53,630 | 26,407 |
| Profit before taxation | 952,705 | 497,319 |
| Taxation | (57,624) | 60,000 |
| Profit after taxation | 895,081 | 557,319 |
| Earnings per share - Basic and diluted (Rupees) | 5.97 | 3.72 |

AMIR BASHIR AHMED
Company Secretary
Habib Sugar Mills Limited