



Habib Sugar Mills Limited

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

Ref: HSM/SD/ 783 /2019

May 21, 2019

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, 2019 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, May 21, 2019 at 12:30 p.m. 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, 2019 and recommended the following :

(i)	Cash Dividend	N I L
(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 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, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

AMIR BASHIR AHMED
Company Secretary
Habib Sugar Mills Limited


HABIB SUGAR MILLS LIMITED**Unconsolidated Condensed Interim Financial Results
for the Half-year ended March 31, 2019 (Unaudited)**

	Half year ended		Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	(Rupees in thousands)			
Segment operating results				
Net sales and services	3,118,429	3,435,975	1,717,896	1,608,900
Cost of sales	(2,478,341)	(2,946,641)	(1,391,905)	(1,072,105)
Gross Profit	640,088	489,334	325,991	536,795
Selling and distribution expenses	(123,877)	(116,205)	(76,123)	(83,395)
Administrative expenses	(90,456)	(83,964)	(43,871)	(42,757)
Other operating expenses	(33,919)	(24,245)	(16,355)	(23,395)
Impairment on long-term investments - available for sale	(30,579)	-	(30,579)	-
Other income	157,805	127,989	103,614	98,176
	(121,026)	(96,425)	(63,314)	(51,371)
Operating profit	519,062	392,909	262,677	485,424
Finance income - net	45,391	36,043	6,062	12,932
Profit before taxation	564,453	428,952	268,739	498,356
Taxation	(50,000)	(11,000)	(25,000)	(5,500)
Profit after taxation	514,453	417,952	243,739	492,856
Earnings per share - Basic and diluted (Rs.)	3.43	2.79	1.62	3.29


AMIR BASHIR AHMED
 Company Secretary
 Habib Sugar Mills Limited

HABIB SUGAR MILLS LIMITED**Consolidated Condensed Interim Financial Results
for the Half-year ended March 31, 2019 (Unaudited)**

	Half year ended		Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	(Rupees in thousands)			
Segment operating results				
Net sales and services	3,118,429	3,435,975	1,717,896	1,608,900
Cost of sales	(2,478,341)	(2,946,641)	(1,391,905)	(1,072,105)
Gross Profit	640,088	489,334	325,991	536,795
Selling and distribution expenses	(123,877)	(116,205)	(76,123)	(83,395)
Administrative expenses	(93,373)	(86,303)	(45,368)	(44,017)
Other operating expenses	(33,919)	(24,245)	(16,355)	(23,395)
Impairment on long-term investments - available for sale	(30,579)	-	(30,579)	-
Other income	157,805	127,989	103,614	98,176
	(123,943)	(98,764)	(64,811)	(52,631)
Operating profit	516,145	390,570	261,180	484,164
Finance income - net	45,386	35,999	6,031	12,931
Profit before taxation	561,531	426,569	267,211	497,095
Taxation	(50,000)	(11,000)	(24,993)	(5,500)
Profit after taxation	511,531	415,569	242,218	491,595
Earnings per share - Basic and diluted	(Rs.) 3.41	2.77	1.61	3.28


AMIR BASHIR AHMED
 Company Secretary
 Habib Sugar Mills Limited