



HUSEIN

SUGAR

HSM/FRs/PSX/Annual-2019

January 22, 2020

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
KARACHI.

FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2019

Dear Sir,

We are pleased to inform you that Board of Directors of our Company in its meeting held on January 22, 2020 at 02:00 p.m., at the Registered Office of the Company at 180 - Abu Bakar Block, New Garden Town, Canal Road, Lahore, have considered and approved annual audited financial statements of Husein Sugar Mills Limited for the year ended 30 September 2019 and the Board of Directors has recommended the following:

- i. **CASH DIVIDEND:**
The Board of Directors have recommended final cash dividend for the year ended September 30, 2019 at Rs.0.30 per share i.e.03%.
- ii. **BONUS ISSUE:**
It has also been recommended by the Board of Directors to issue bonus shares in proportion of 07 ordinary shares for every hundred (100) Ordinary shares held by the members (i.e.7%) by capitalization of a sum of Rs. 25,200,000 out of the share premium account.
- iii. **RIGHT ISSUE:**
NIL
- iv. **ANY OTHER ENTITLEMENT/CORPORATE ACTION :**
NIL
- v. **ANY OTHER PRICE SENSITIVE INFORMATION :** NIL

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on February 18, 2020 at 10:00 a.m. at the Registered Office of the Company at Lahore.

The Share Transfer Books of the Company will remain closed from 12 February 2020 to 18 February 2020 (both days inclusive) to determine the names of members entitled to receive the final cash dividend and to attend the Annual General Meeting. Transfers received in order at the office of our Share Registrar M/s Corptec Associates (Pvt) Limited, 503-E, Johar Town, Lahore by the close of business on 11 February 2020, will be treated in time for entitlement of final cash dividend and for attending the Meeting.



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THE FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

	2019 Rupees	2018 Rupees
Revenue from contracts with customers - Net	3,715,572,674	2,755,736,878
Cost of revenue	(3,475,490,206)	(2,496,641,826)
Gross profit	240,082,468	259,095,052
<u>OPERATING EXPENSES:</u>		
Administrative and general expenses	(141,129,901)	(163,035,520)
Selling and Distribution cost	(18,030,206)	(16,069,889)
Other operating expenses	(6,408,173)	(8,066,199)
	(165,568,280)	(187,171,608)
Profit from operations	74,514,188	71,923,444
Other income	460,021,435	102,769,742
Finance cost	(221,350,835)	(141,900,489)
Profit before taxation	313,184,788	32,792,697
Taxation	(19,642,159)	2,376,121
Profit after taxation	293,542,629	35,168,818
Earnings per share – Basic and diluted	9.05	1.28

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you.

Sincerely yours,
For Husein Sugar Mills Limited

KHALID MAHMOOD
COMPANY SECRETARY