



HASEEB WAQAS SUGAR MILLS LIMITED

Head Office: 6-F, Model Town, Lahore Pakistan.
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Ref: HWSML/Corp/KSE
Dated: May 29, 2014.

THROUGH FAX & COURIER

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI-74000.

Subject: Half-Yearly Financial Results - March 31, 2014

Dear Sir,

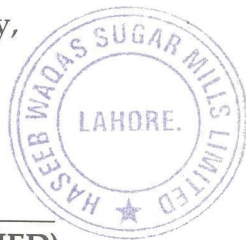
This is to inform you that the Board of Directors' Meeting of the Company held at 10:00 A.M on Thursday, May 29, 2014, has considered & approved the financial results of the Company for the half year ended on March 31, 2014.

Approved Financial results of the company for the period under review are being provided through "Annexure A" enclosed herewith.

During the period under review, the Board has not announced any of Cash Dividend, Bonus Shares, or Right Shares. Hence, related paras as prescribed in the 'Form 7' of the Correspondence Manual of the Exchange, have not been mentioned.

We will send 300 copies of the printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,




(ANSAR AHMED)
Company Secretary

Encl: As Above

A UNIT OF HASSEB WAQAS GROUP OF COMPANIES

WORKS: Merajabad, Tehsil & Distt. Nankana Sahib, Tel: 056-272-4010-4, Fax: 056 - 2874367

HASEEB WAQAS SUGAR MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2014

	Note	Half year ended		Quarter ended	
		March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		Rupees		Rupees	
Sales - Net	12	1,649,461,892	1,623,016,318	1,087,567,440	1,032,514,259
Cost of goods sold	13	(1,915,277,621)	(1,593,627,000)	(1,160,429,385)	(959,158,926)
Gross (loss)/profit		(265,815,729)	29,389,318	(72,861,945)	73,355,334
Operating expenses:					
- Administrative and general		18,700,945	16,419,328	11,632,681	9,246,963
		(284,516,674)	12,969,990	(84,494,626)	64,108,371
Other operating income		966,608	644,252	649,775	316,922
(Loss) / profit from operation		(283,550,066)	13,614,242	(83,844,851)	64,425,293
Finance cost		88,334,655	96,603,428	47,483,667	49,894,415
(Loss) / profit before taxation		(371,884,721)	(82,989,186)	(131,328,518)	14,530,878
Taxation					
Current		-	(8,115,082)	-	(5,162,571)
Deferred		(4,717,054)	1,450,043	(10,373,405)	(7,112,976)
		(4,717,054)	(6,665,039)	(10,373,405)	(12,275,547)
(Loss) / profit after taxation		(376,601,775)	(89,654,225)	(141,701,923)	2,255,331
Earning per share - basic		(11.62)	(2.77)	(4.37)	0.07

The annexed notes form an integral part of these condensed interim financial information.

CHIEF EXECUTIVE

DIRECTOR

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