



HASEEB WAQAS SUGAR MILLS LIMITED

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HWSML/Corp/PSX
10 January 2017

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

Subject: Financial Results for the Annual Accounts ended on 30 September 2016

Dear Sir

This is to inform you that the Board of Directors' Meeting of the Company held at 04:00 p.m. on Tuesday, 10 January 2017 has considered & approved the annual accounts of the Company for the year ended on 30 September 2016.

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

Moreover, during the period under review, the Board has not recommended any entitlement.

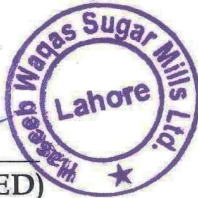
The Annual General Meeting of the company will be held on 31 January 2017 at 09.00 a.m. at its registered office, 06-F, Model Town, Lahore.

The Share Transfer Books of the Company will remain closed from 25 January 2017 to 31 January 2017 (both days inclusive). Transfer received at the registrar's office of the company i.e. M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore, at the close of business on 24 January 2017 will be treated in time for the purpose of above entitlement to the transferees.

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 HASEEB WAQAS GROUP OF COMPANIES

WORKS: Ali Pur, Jattoi, Distt. Muzafargarh. Ph: 0662700480

HASEEB WAQAS SUGAR MILLS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<u>2016</u>	<u>2015</u>
	<u>Rupees</u>	
Sales - Net	879,366,541	1,380,222,141
Cost of goods sold	<u>(1,445,254,533)</u>	<u>(1,986,998,475)</u>
Gross loss	(565,887,992)	(606,776,334)
Operating expenses:		
- Administrative and general expenses	(43,557,596)	(38,175,560)
- Other operating charges	(625,000)	(625,000)
- Other income	587,766	5,622
Loss from operation	<u>(609,482,822)</u>	<u>(645,571,272)</u>
Finance cost	(163,597,821)	(144,107,178)
Loss before taxation	<u>(773,080,643)</u>	<u>(789,678,450)</u>
Taxation	87,790,559	9,854,799
Loss after taxation	<u>(685,290,085)</u>	<u>(779,823,651)</u>
Earning per share - basic	<u>(21.15)</u>	<u>(24.07)</u>

The annexed notes form an integral part of these financial statements.

