



HASEEB WAQAS SUGAR MILLS LIMITED

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HWSML/Corp/PSX

27 January 2018

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI-74000.

Subject: Financial Results for the 1st Quarter Ended 31-12-2017

Dear Sir



This is to inform you that the Board of Directors' Meeting of the Company held at 04:00 P.M on Saturday, 27 January 2018, has considered & approved the financial results of the Company for the first quarter ended on 31 December 2017.

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.

We will send 200 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

HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE QUARTER ENDED DECEMBER 31, 2017

	Un-audited	
	<u>Dec 31, 2017</u>	<u>Dec 31, 2016</u>
	Rupees	
Sales - Net	198,202	290,836,560
Cost of goods sold	<u>71,939,824</u>	<u>341,281,681</u>
Gross (loss)	(71,741,622)	(50,445,121)
Operating expenses:		
- Administrative and general expenses	<u>12,124,988</u>	<u>9,483,687</u>
	<u>(83,866,610)</u>	<u>(59,928,808)</u>
Other operating income	<u>890,760</u>	<u>-</u>
(Loss) from operation	(82,975,850)	(59,928,808)
Finance cost	<u>35,672,753</u>	<u>39,773,214</u>
(Loss) before taxation	(118,648,603)	(99,702,022)
Deferred Tax	<u>10,320,955</u>	<u>16,780,159</u>
(Loss)/ profit after taxation	<u>(108,327,648)</u>	<u>(82,921,863)</u>
Earning per share - basic	<u>(3.34)</u>	<u>(2.56)</u>

