



# Habib Sugar Mills Limited

3<sup>rd</sup>/4<sup>th</sup> FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMED ROAD, KARACHI-75530 (PAKISTAN)

Ref: 23/24/282/C

May 8, 2024

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

*Through PUCARS also*

Dear Sir,

**CONDENSED INTERIM FINANCIAL RESULTS  
FOR THE HALF-YEAR ENDED MARCH 31, 2024 (UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, May 8, 2024 at 12:00 noon at 4th Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the unaudited condensed interim financial results of the Company for the half-year ended March 31, 2024 and recommended the following:

(i)	Cash Dividend	NIL
(ii)	Bonus Shares	NIL
(iii)	Right Shares	NIL
(iv)	Any Other Entitlement/Corporate Action	NIL
(v)	Any Other Price-Sensitive Information	NIL

The unaudited condensed interim financial results approved by the Board of Directors of the Company is appended in Annexure A.

The Half yearly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully

**Imran Amin Virani**  
Company Secretary

**Amir Bashir Ahmed**  
Chief Financial Officer

Encls: As above

**HABIB SUGAR MILLS LIMITED**  
**Condensed Interim Financial Results**  
**for the Half-year ended March 31, 2024 (Unaudited)**

	Half year ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
( Rupees in thousands )				
<b>Segment operating results</b>				
Net sales and services	9,671,824	7,340,802	4,983,758	4,079,398
Cost of sales	<u>(8,345,021)</u>	<u>(6,015,120)</u>	<u>(4,224,045)</u>	<u>(3,230,630)</u>
<b>Gross Profit</b>	1,326,803	1,325,682	759,713	848,768
Selling and distribution expenses	<u>(168,837)</u>	<u>(171,252)</u>	<u>(84,889)</u>	<u>(96,579)</u>
Administrative expenses	<u>(180,189)</u>	<u>(151,373)</u>	<u>(89,981)</u>	<u>(78,712)</u>
Other operating expenses	<u>(101,345)</u>	<u>(250,560)</u>	<u>(43,860)</u>	<u>(147,993)</u>
Other income	<u>759,477</u>	<u>385,803</u>	<u>279,191</u>	<u>245,971</u>
	309,106	(187,382)	60,461	(77,313)
<b>Operating profit</b>	<u>1,635,909</u>	<u>1,138,300</u>	<u>820,174</u>	<u>771,455</u>
Finance cost - net	<u>(52,800)</u>	<u>(129,740)</u>	<u>(102,501)</u>	<u>(117,224)</u>
<b>Profit before taxation</b>	1,583,109	1,008,560	717,673	654,231
Taxation				
- Current	<u>(375,000)</u>	<u>(165,000)</u>	<u>(105,000)</u>	<u>(95,000)</u>
- Deferred	<u>45,000</u>	<u>5,000</u>	<u>45,000</u>	<u>5,000</u>
	<u>(330,000)</u>	<u>(160,000)</u>	<u>(60,000)</u>	<u>(90,000)</u>
<b>Profit after taxation</b>	<u>1,253,109</u>	<u>848,560</u>	<u>657,673</u>	<u>564,231</u>
<b>Earnings per share - Basic and diluted (Rs.)</b>	<u>8.35</u>	<u>5.66</u>	<u>4.38</u>	<u>3.76</u>

  
**AMIR BASHIR AHMED**  
*Chief Financial Officer*

  
**IMRAN AMIN VIRANI**  
*Company Secretary*