



# Habib Sugar Mills Limited

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

Ref: 23/24/473/C

July 30, 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 QUARTER AND CUMULATIVE FOR THREE QUARTERS ENDED JUNE 30, 2024  
(UNAUDITED)**

We wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, July 30, 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 quarter and cumulative for three quarters ended June 30, 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 are appended in Annexure A.

The Report of the Company for the quarter and cumulative for three quarters ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,


**Imran Amin Virani**  
*Company Secretary*


**Amir Bashir Ahmed**  
*Chief Financial Officer*

Encls: As above

**HABIB SUGAR MILLS LIMITED****Condensed Interim Financial Results for the quarter  
and cumulative for three quarters ended June 30, 2024 (Unaudited)**

	Three Quarters ended		Quarter ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	( Rupees in thousands )			
<b>Segment operating results</b>				
Net sales and services	15,781,431	12,937,886	6,109,607	5,597,084
Cost of sales	(13,614,978)	(10,427,642)	(5,269,957)	(4,412,522)
<b>Gross Profit</b>	<b>2,166,453</b>	<b>2,510,244</b>	<b>839,650</b>	<b>1,184,562</b>
Selling and distribution expenses	(301,704)	(299,249)	(132,867)	(127,997)
Administrative expenses	(286,148)	(223,819)	(105,959)	(72,446)
Other operating expenses	(154,801)	(412,256)	(53,456)	(161,696)
Other income	1,076,225	415,514	316,748	29,711
	333,572	(519,810)	24,466	(332,428)
<b>Operating profit</b>	<b>2,500,025</b>	<b>1,990,434</b>	<b>864,116</b>	<b>852,134</b>
Finance cost - net	(102,559)	(191,584)	(49,759)	(61,844)
<b>Profit before taxation</b>	<b>2,397,466</b>	<b>1,798,850</b>	<b>814,357</b>	<b>790,290</b>
Taxation				
- Current	(580,000)	(372,000)	(205,000)	(207,000)
- Deferred	40,000	(58,000)	(5,000)	(63,000)
	(540,000)	(430,000)	(210,000)	(270,000)
<b>Profit after taxation</b>	<b>1,857,466</b>	<b>1,368,850</b>	<b>604,357</b>	<b>520,290</b>
<b>Earnings per share</b>				
- Basic	(Rs.) 12.38	9.13	4.03	3.47
- Diluted	(Rs.) 12.66	9.33	4.12	3.55

  
Amir Bashir Ahmed  
Chief Financial Officer

  
Imran Amin Virani  
Company Secretary