



Baba Farid Sugar Mills Ltd.

30 May 2019

The General Manager,
Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of **Baba Farid Sugar Mills Limited** in their meeting held on 30 May 2019 (Thursday) at 10:00 a.m. at Suite – T 09, 3rd Floor, Hafeez Centre, 75-E/1, Main Boulevard, Gulberg-III, Lahore, recommended the following:-

i. **CASH DIVIDEND**

NIL

ii. **BONUS SHARES**

NIL

iii. **RIGHT SHARES**

NIL

iv. **ANY OTHER ENTITLEMENT**

NIL

v. **ANY OTHER PRICE SENSITIVE INFORMATION**

NIL



Baba Farid Sugar Mills Ltd.

FINANCIAL RESULTS OF THE COMPANY:-

The condensed interim statement of profit or loss (un-audited) of the company is given hereunder:-

	Half year ended March 31,		Quarter ended March 31,	
	2019	2018	2019	2018
	----- (Rupees) -----			
Sales- net	49,076,375	1,038,563,624	27,111,370	841,193,486
Cost of sales	(260,547,318)	(1,288,566,678)	(143,082,951)	(1,100,057,923)
Gross loss	(211,470,943)	(250,003,054)	(115,971,581)	(258,864,437)
Selling and distribution expenses	(467,645)	(1,732,730)	(292,144)	(1,590,954)
General and administration expenses	(66,742,985)	(21,848,763)	(56,826,456)	(14,127,069)
Other operating income	4,462,846	-	-	-
	(62,747,784)	(23,581,493)	(57,118,600)	(15,718,023)
Operating loss	(274,218,727)	(273,584,547)	(173,090,181)	(274,582,460)
Financial charges	(106,609,259)	(80,621,034)	(56,378,472)	(40,336,042)
Loss before taxation	(380,827,986)	(354,205,581)	(229,468,653)	(314,918,502)
Taxation	(40,550,529)	(2,281,093)	(56,638,475)	(12,587,971)
Loss after taxation	(421,378,515)	(356,486,674)	(286,107,128)	(327,506,473)
Loss per share - basic and diluted (Rupees)	(44.59)	(37.72)	(30.28)	(34.66)

The accounts for the half year ended March 31, 2019 of the Company will be transmitted through PUCARS.

Thanking you.

Yours truly,

Muhammad Ibrahim
Company Secretary

CC: The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Blue Area,
ISLAMABAD.