



Baba Farid Sugar Mills Ltd.

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

BFSML/BOD/2019
July 24, 2019

SUBJECT: FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED 30-06-2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday the 24th July 2019 at 02.00 p.m at the Lahore Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the 3rd Quarter ended 30-06-2019.

The Financial Results of the Company are as follows:

	Nine Months Ended		Quarter Ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	Rupees	Rupees	Rupees	Rupees
Sales - net	105,560,375	1,087,736,394	56,484,000	49,172,770
Cost of sales	331,289,804	1,352,300,330	70,742,486	63,733,652
Gross loss	(225,729,429)	(264,563,936)	(14,258,486)	(14,560,882)
Selling and distribution expenses	471,827	2,073,351	4,182	340,621
General and administrative expenses	75,477,679	27,631,356	8,734,694	5,782,593
	75,949,506	29,704,707	8,738,876	6,123,214
Operating loss	(301,678,935)	(294,268,643)	(22,997,362)	(20,684,096)
Finance charges	110,012,576	123,816,818	3,403,317	43,195,784
	(411,691,511)	(418,085,461)	(26,400,679)	(63,879,880)
Other operating income	4,462,846	-	-	-
Loss before taxation	(407,228,665)	(418,085,461)	(26,400,679)	(63,879,880)
Taxation				
- Deferred	40,746,972	(79,864,748)	891,164	(68,596,818)
- Current	1,891,053	14,479,098	1,196,332	(930,075)
	42,638,025	(65,385,650)	2,087,496	(69,526,893)
(Loss) / profit after taxation	(449,866,690)	(352,699,811)	(28,488,175)	5,647,013
(Loss) / earnings per share - basic and	(47.60)	(37.32)	(3.01)	0.60

The Quarterly Report of the Company will be transmitted through PUCARS separately.

(MUHAMMAD IMRAN)
Company Secretary



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