



Baba Farid Sugar Mills Limited

No. BFSML/2019
30 December 2019

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, the 30th December, 2019 at 11.30 a.m at the Registered Office 2D/1, Gulberg III, Lahore recommended the following:

(i) CASH DIVIDEND

A Cash Dividend for the year ended 30-09-2019 is Nil.

Financial Results of the Company are as follows:

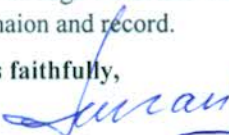
	2019	2018
	Rupees	Rupees
Sales	121,607,382	1,381,820,573
Cost of sales	(478,699,099)	(1,545,649,532)
Gross loss	(357,091,717)	(163,828,959)
Selling and distribution expenses	(471,827)	(2,283,934)
General and administrative expenses	(30,665,594)	(41,844,351)
Other operating expenses	(86,201,097)	(560,000)
Other income	22,997,483	-
	(94,341,035)	(44,688,285)
Operating loss	(451,432,752)	(208,517,244)
Financial charges	(176,192,506)	(169,775,372)
Loss before taxation	(627,625,258)	(378,292,616)
Taxation	(54,999,835)	4,226,425
Loss after taxation	(682,625,093)	(374,066,191)
Loss per share - Basic and diluted (Rupees)	(72.24)	(39.58)

The Annual General Meeting of the Company will be held on Monday, the 27th January 2020 at 11:00 a.m at the Registered office 2D-1, Gulberg III, Lahore.

The Share Transfer Books of the Company will be closed from 21-01-2020 to 27-01-2020 (both days inclusive). Transfers received at the office of Share Registrar of the Company namely M/s. Corplink (Pvt) Limited, Wings Arcade, I-K, Commercial, Model Town, Lahore at the close of business on 20th January 2020 will be treated in time for the purpose of entitlement to the transferee if any.

Under PSX Notification No. PSX/N-5036 dated Sep. 3, 2018 regarding transmission of Annual Reports to PSX in an Electronic Form have been made in Form-5 & Form-8 with in 5 working days after transmission of their Report through PUCARS on PSX website and will be sending you 03 hard copies of printed accounts for your information and record.

Yours faithfully,


Muhammad Imran
Company Secretary

