



# Baba Farid

## Sugar Mills Limited

No. BFSML/BoD2020  
January 24, 2020

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday the 24<sup>th</sup> January 2020 at 11.30 a.m at the Registered Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the 1<sup>st</sup> Quarter ended 31-12-2019.

**The Financial Results of the Company are as follows:**

	<b>31 December</b>	<b>31 December</b>
	<b>2019</b>	<b>2018</b>
	<b>Rupees</b>	<b>Rupees</b>
Sales	1,206,160	24,003,466
Cost of sales	(40,093,957)	(119,502,828)
Gross Loss	(38,887,797)	(95,499,362)
Selling and distribution expenses	(966,168)	(175,501)
General and administrative expenses	(13,283,807)	(9,916,529)
Other income	3,275,890	4,462,846
Operating Loss	(49,861,882)	(101,128,546)
Financial charges	(35,295,799)	(50,230,787)
Loss before taxation	(85,157,681)	(151,359,333)
Taxation	(18,094)	16,087,946
Loss after taxation	(85,175,775)	(135,271,387)
Loss per share - Basic and diluted (Rupees)	<b>(9.01)</b>	<b>(14.31)</b>

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

**(MUHAMMAD IMRAN)**  
Company Secretary

