



Baba Farid

Sugar Mills Limited

BFSML/BoD/2020
May 21, 2020

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

SUB: FINANCIAL RESULTS FOR THE HALF YEAR/2nd QUARTER ENDED 31-03-2020.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday the 21st May 2020 at 11.00 a.m at the Registered Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the half year/2nd Quarter ended 31-03-2020

The Financial Results of the Company are as follows:

	Half year ended March 31,		Quarter ended March 31,	
	2020	2019	2020	2019
----- (Rupees) -----				
Sales - net	113,388,026	51,114,836	112,181,866	27,111,370
Cost of sales	(112,948,646)	(262,585,779)	(72,854,689)	(143,082,951)
Gross profit / (loss)	439,380	(211,470,943)	39,327,177	(115,971,581)
Selling and distribution expenses	(5,345,360)	(467,645)	(4,379,192)	(292,144)
General and administrative expenses	(30,598,303)	(66,742,985)	(17,314,496)	(56,826,456)
Other operating income	7,706,940	4,462,846	4,431,050	-
	(28,236,723)	(62,747,784)	(17,262,638)	(57,118,600)
Operating loss	(27,797,343)	(274,218,727)	22,064,539	(173,090,181)
Financial charges	(93,215,986)	(106,609,259)	(57,920,187)	(56,378,472)
Loss before taxation	(121,013,329)	(380,827,986)	(35,855,648)	(229,468,653)
Taxation	3,762,748	(40,550,529)	3,780,842	(56,638,475)
Loss after taxation	(117,250,581)	(421,378,515)	(32,074,806)	(286,107,128)
Loss per share - basic and diluted (Rupees)	(12.41)	(44.59)	(3.39)	(30.28)

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

Yours faithfully,

(MUHAMMAD IMRAN)
Company Secretary

