



BABA FARID SUGAR MILLS LTD.

January 08, 2015.

Ref. No. BFSM/KSE/Sec/200

The General Manager
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi
Fax # (021) 111-573-329

The General Manager
Lahore Stock Exchange (G) Ltd.
Stock Exchange Building
19-Khyaban-e-Aiwan-e-Iqbal, Kashmir Road
Lahore
Fax # (042) 36368485

Subject: -

FINANCIAL RESULTS FOR THE YEAR ENDED SEPT. 2014.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 02-01-2015 at 03:00 P.M. at registered office, Baba Farid Sugar Mills Ltd; Suite - T-09, 3rd Floor Hafeez Centre, 75-E/1, Main Boulevard, Gulberg-III, Lahore, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended 30th September, 2014 at Rs. Nil per share i.e. Nil%. This is in addition to interim Dividend(s) already paid at Rs. NIL per share i.e. Nil%.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil share(s) for every Nil share(s) held i.e. Nil%. This is in addition to the Bonus Shares already issued @ Nil%.

(iii) RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil shares(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/ CORPORATE ACTION

NIL

(v) ANY OTHER PRICE SENSITIVE INFORMATION

NIL

A copy of the financial results of the Company is attached herewith

Auditors Observation on the Financial Statements

"Without qualifying our opinion, we draw attention to note 2 to the financial statements. During the current financial year, the Company has earned profit before tax amounting to Rs. 2,844,558 (2013: Rs. (135,651,307)) and at balance sheet date its accumulated losses have stood up to Rs. 1,101,736,762 (2013: Rs. 1,142,516,857). Further, the Company's equity is in negative and its current liabilities have exceeded its current assets by Rs. 788,953,375 (2013: Rs. 796,618,435). These conditions may cast significant doubt on Company's ability to continue as a going concern."

The Annual General Meeting of the company will be held on Saturday, 31-01-2015 at 8:30 AM. at 42-C, Gulberg-III, Near Ferdous Market, Lahore.

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