



Baba Farid

Sugar Mills Limited

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

BFSML/BOD/3rd-Quarter/2020
July 27, 2020

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 30-06-2020.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday the 27th July, 2020 at 01:00 p.m at the Registered Office 2D-1, Gulberg-III, Lahore, recommended the following:

The Financial Results of the Company are as follows:

	Nine Month ended June 30,		Quarter ended June 30,	
	2020	2019	2020	2019
----- (Rupees) -----				
Sales - net	443,688,988	121,607,382	330,300,962	70,492,546
Cost of sales	(444,779,920)	(347,336,811)	(331,831,274)	(84,751,032)
Gross profit / (loss)	(1,090,932)	(225,729,429)	(1,530,312)	(14,258,486)
Selling and distribution expenses	(6,420,932)	(471,827)	(4,379,192)	(4,182)
General and administrative expenses	(47,505,636)	(75,477,679)	(17,314,496)	(8,734,694)
Other operating income	7,588,620	4,462,846	4,431,050	-
	(46,337,948)	(71,486,660)	(17,262,638)	(8,738,876)
Operating loss	(47,428,880)	(297,216,089)	(18,792,950)	(22,997,362)
Financial charges	(157,386,781)	(110,012,576)	(57,920,187)	(3,403,317)
Loss before taxation	(204,815,661)	(407,228,665)	(76,713,137)	(26,400,679)
Taxation	(2,694,392)	(42,638,025)	(2,676,298)	(2,087,496)
Loss after taxation	(207,510,053)	(449,866,690)	(79,389,435)	(28,488,175)
Loss per share - basic and diluted (Rupees)	(21.96)	(47.60)	(8.40)	(3.01)

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

(MUHAMMAD IMRAN)
Company Secretary

