



Baba Farid Sugar Mills Limited

No. BFSML/2020
24 December 2020

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, the 24th December, 2020 at 02.00 p.m at the Registered Office 2D/1, Gulberg III, Lahore recommended the following:

(i) CASH DIVIDEND

A Cash Dividend for the year ended 30-09-2020 is Nil.

Financial Results of the Company are as follows:

	2020 Rupees	2019 Rupees
Sales	1,783,548,117	121,607,382
Cost of sales	(1,754,710,139)	(478,699,099)
Gross profit / (loss)	28,837,978	(357,091,717)
Selling and distribution expenses	(8,082,408)	(471,827)
General and administrative expenses	(63,214,970)	(30,665,594)
Other operating expenses	(78,873,542)	(86,201,097)
Other income	37,564,543	22,997,483
	(112,606,377)	(94,341,035)
Operating loss	(83,768,399)	(451,432,752)
Financial charges	(193,172,392)	(176,192,506)
Loss before taxation	(276,940,791)	(627,625,258)
Taxation	(9,138,251)	(54,999,835)
Loss after taxation	(286,079,042)	(682,625,093)
Loss per share - Basic and diluted (Rupees)	(30.27)	(72.24)

The Annual General Meeting of the Company will be held on Saturday, the 23rd January 2021 at 03:00 p.m at the Registered office 2D-1, Gulberg III, Lahore.

The Share Transfer Books of the Company will be closed from 16-01-2021 to 23-01-2021 (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 15th January 2021 will be treated in time for the purpose of entitlement to the transferee if any.

We will be sending you 05 copies of printed accounts for your information and record.

Yours faithfully,

Muhammad Imran
Company Secretary

