



Baba Farid

Sugar Mills Limited

No. BFSML/BoD/1Qtr/2020
January 23, 2021

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday the **23rd January 2021** at 12.00 p.m at the Registered Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the 1st Quarter ended 31-12-2020.

The Financial Results of the Company are as follows:

	Quarter Ended	
	31 December 2020 Rupees	31 December 2019 Rupees
Sales-Net	504,376,172	1,206,160
Cost of sales	(454,470,516)	(40,093,957)
Gross Profit / (Loss)	49,905,656	(38,887,797)
Selling and distribution expenses	(2,690,157)	(966,168)
General and administrative expenses	(19,420,838)	(13,283,807)
Other income	6,327,260	3,275,890
	(15,783,735)	(10,974,085)
Operating Profit / (Loss)	34,121,921	(49,861,882)
Financial charges	(20,370,862)	(35,295,799)
Profit / (Loss) before taxation	13,751,059	(85,157,681)
Taxation	(6,249,903)	(18,094)
Profit / (Loss) after taxation	7,501,156	(85,175,775)
Earning / (Loss) per share - Basic and diluted (Rupees)	0.79	(9.01)

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

Yours faithfully,

(MUHAMMAD IMRAN)
Company Secretary