



Baba Farid

Sugar Mills Limited

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

BFSML/2022/
May 24, 2022

SUB: FINANCIAL RESULTS FOR THE HALF YEAR/2nd QUARTER ENDED 31-03-2022.

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday the 24th May 2022 at 17:00 at the Registered Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the half year/2nd Quarter ended 31-03-2022.

The Financial Results of the Company are as follows:

	Half year ended March 31,		Quarter ended March 31,	
	2022	2021	2022	2021
----- (Rupees) -----				
Sales - net	1,100,741,013	1,256,744,502	555,107,734	752,368,330
Cost of sales	(1,048,249,521)	(1,171,934,608)	(516,876,696)	(717,464,092)
Gross profit	52,491,492	84,809,894	38,231,038	34,904,238
Selling and distribution expenses	(11,820,476)	(8,128,697)	(8,873,922)	(5,438,540)
General and administrative expenses	(51,584,925)	(40,071,941)	(25,132,208)	(20,651,103)
Other operating income	19,685,169	13,331,326	14,754,173	7,004,066
	(43,720,232)	(34,869,312)	(19,251,957)	(19,085,577)
Operating profit	8,771,260	49,940,582	18,979,081	15,818,661
Financial charges	(82,124,289)	(66,733,530)	(67,906,529)	(46,362,668)
Loss before taxation	(73,353,029)	(16,792,948)	(48,927,448)	(30,544,007)
Taxation	(54,172,976)	(16,249,372)	(44,255,428)	(9,999,469)
Loss after taxation	(127,526,005)	(33,042,320)	(93,182,876)	(40,543,476)
Loss per share - basic and diluted (Rupees)	(13.49)	(3.50)	(9.86)	(4.29)

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

Yours faithfully,

(MUHAMMAD IMRAN)
Company Secretary