



Baba Farid Sugar Mills Limited

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

BFSML/2024
May 24, 2024

SUB: **FINANCIAL RESULTS FOR THE HALF YEAR/2nd QUARTER ENDED 31-03-2024.**

We have to inform you that the Board of Directors of our Company in their meeting held on (Friday) the 24th May 2024 at 12:30 at the Registered Office 2-D-1, Gulberg III, Lahore recommended the following Financial Results of the Company for the half year/2nd Quarter ended 31-03-2024.

The Financial Results of the Company are as follows:

	Half year ended March 31,		Quarter ended March 31,	
	2024	2023	2024	2023
----- (Rupees) -----				
Sales - net	1,681,208,826	1,205,686,914	443,079,206	517,388,373
Cost of sales	(1,504,554,469)	(1,095,977,602)	(535,271,860)	(341,445,467)
Gross profit/(Loss)	176,654,357	109,709,312	(92,192,654)	175,942,906
Selling and distribution expenses	(18,656,681)	(28,959,698)	(11,529,035)	(22,889,246)
General and administrative expenses	(83,386,075)	(68,154,594)	(18,805,452)	(37,382,456)
Other operating expenses	(857,975)	(948,710)	(857,975)	(948,710)
Other operating income	62,115,770	95,901,175	30,863,808	38,438,752
	(40,784,961)	(2,161,827)	(328,654)	(22,781,660)
Operating profit / (loss)	135,869,396	107,547,485	(92,521,308)	153,161,246
Financial charges	(304,877,732)	(156,782,738)	(250,361,283)	(125,746,651)
(Loss) / profit before taxation	(169,008,336)	(49,235,253)	(342,882,591)	27,414,595
Taxation	(13,493,682)	3,900,313	2,249,482	(2,390,790)
(Loss) / profit after taxation	(182,502,018)	(45,334,940)	(340,633,109)	25,023,805
(Loss)/earning per share - basic and diluted (Rupees)	(19.31)	(4.80)	(36.05)	2.65

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

Yours faithfully,


(MUHAMMAD IMRAN)
Company Secretary

