



# Baba Farid Sugar Mills Limited

No. BFSML/Annual 2024  
24 December 2024

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

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, the 24th December, 2024 at 02.00 p.m at the Registered Office 2-D-1, Gulberg III, Lahore recommended the following:

**(i) CASH DIVIDEND**

A Cash Dividend for the year ended 30-09-2024 is Nil.

**(ii) Financial Results of the Company are as follows:**

	2024 Rupees	2023 Rupees Restated
Revenue from contracts with customers	5,840,321,922	4,543,139,222
Cost of sales	(5,580,519,459)	(3,992,396,801)
Gross profit	259,802,463	550,742,421
Selling and distribution expenses	(29,978,859)	(37,312,887)
General and administrative expenses	(160,614,922)	(135,939,736)
Other operating expense	(1,676,202)	(108,730,149)
Other income	139,729,726	174,259,392
	(52,540,257)	(107,723,380)
Operating profit	207,262,206	443,019,041
Financial charges	(757,533,689)	(350,433,374)
(Loss) / profit before taxation and levy	(550,271,483)	92,585,667
Levy	(73,144,097)	(56,448,158)
(Loss) / profit before income tax	(623,415,580)	36,137,509
Taxation	49,047	(54,761)
<b>(Loss) / profit for the year</b>	<b>(623,366,533)</b>	<b>36,082,748</b>
(Loss) / Earnings per share - Basic and diluted (Rupees)	<b>(65.96)</b>	<b>3.82</b>

(iii) The Annual General Meeting of the Company will be held on Tuesday, the 28th January 2025 at 1500 hours at the Registered office 2D-1, Gulberg III, Lahore.

The Share Transfer Books of the Company will be closed from 21-01-2025 to 28-01-2025 (both days inclusive). Transfers received at the office of Share Registrar of the Company namely M/s. Corplink (Pvt) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on 20th January 2025 will be treated in time for the purpose of entitlement to the transferee if any.

(iv) To elect nine (9) Directors as fixed by the Board of Directors in accordance with the provisions of section 159 of the Companies Act 2017 for the next term of three years commencing from January 28, 2025.

Yours faithfully,

**Muhammad Imran**  
Company Secretary