



# Baba Farid Sugar Mills Limited

No. BFSML/BoD/3qtr/2025

July 23, 2025

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday the 23<sup>rd</sup> July 2025 at 12.00 hours at the Registered Office 2-D-1, Gulberg III, Lahore recommended the following:

- |   |                       |
|---|-----------------------|
| 1. (Cash Dividend, Bonus Shares, Right Shares, Any Other Entitlement/ Corporate Action, Any other Price-Sensitive Information). | <b>NIL</b>            |
| 2. <b><u>Financial Information:</u></b>   |                       |
| a) Statement of Profit or Loss for the 3 <sup>rd</sup> Quarter ended 30-06-2025.  | <b>As at Annex- A</b> |
| b) Statement of Financial Position for the 3 <sup>rd</sup> Quarter ended 30-06-2025.  | <b>As at Annex- B</b> |
| c) Statement of Changes in Equity for the 3 <sup>rd</sup> Quarter ended 30-06-2025.   | <b>As at Annex- C</b> |
| d) Statement of Cash Flows for the 3 <sup>rd</sup> Quarter ended 30-06-2025.  | <b>As at Annex- D</b> |

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

Yours faithfully,  
For and on behalf of  
Baba Farid Sugar Mills Limited,

  
(MUHAMMAD IMRAN)  
Company Secretary

**Encl: As above**

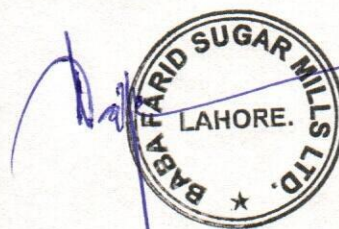
Copy to:

**Executive Director/HOD,**  
Offsite-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63-NIC Building, Jinnah Avenue, Blue Area, Islamabad.



**BABA FARID SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE NINE MONTH ENDED JUNE 30, 2025**

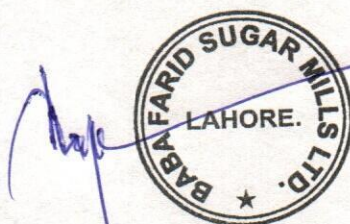
	Nine month ended June 30,		Quarter ended June 30,	
	2025	2024	2025	2024
	(Rupees)			
	Restated		Restated	
Revenue from contracts with customers	7,847,776,806	3,258,130,923	3,674,220,534	1,576,922,097
Cost of sales	(6,658,976,754)	(2,990,514,694)	(2,988,203,127)	(1,485,960,225)
Gross profit	1,188,800,052	267,616,229	686,017,407	90,961,872
Selling and distribution expenses	(60,283,545)	(24,649,922)	(9,729,822)	(5,993,241)
General and administrative expenses	(128,824,650)	(120,552,264)	(38,591,249)	(37,166,189)
Other operating expense	(36,511,448)	(857,975)	(28,493,095)	-
Other operating income	35,987,669	72,921,444	7,247,864	10,805,674
	(189,631,974)	(73,138,717)	(69,566,302)	(32,353,756)
Operating profit	999,168,078	194,477,512	616,451,105	58,608,116
Financial charges	(398,883,692)	(595,336,908)	(124,235,652)	(290,459,176)
Profit / (loss) before levy	600,284,386	(400,859,396)	492,215,453	(231,851,060)
Levy	(96,822,239)	(40,546,805)	(45,970,518)	(19,209,987)
Profit / (loss) before income tax	503,462,147	(441,406,201)	446,244,935	(251,061,047)
Income tax	-	-	-	-
Profit / (loss) for the period	503,462,147	(441,406,201)	446,244,935	(251,061,047)
Earning /(loss) per share - basic and diluted (Rupees)	53.28	(46.71)	47.22	(26.57)





**BABA FARID SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT JUNE 30, 2025**

	June 30, 2025 (Unaudited) Rupees	September 30, 2024 (Audited) Rupees
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment		
Operating fixed assets	3,405,879,773	3,427,348,441
Right of use assets	9,153,833	13,838,540
Capital work in progress	2,718,933	12,552,659
	3,417,752,539	3,453,739,640
Long term deposits	390,600	630,184
	3,418,143,139	3,454,369,824
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	203,015,105	207,803,822
Stock in trade	1,888,439,042	1,942,632,882
Short term investment	-	306,400
Trade debts	7,886,383	3,362,467
Loans and advances	316,055,567	446,928,134
Short term deposits and prepayments	823,120	798,285
Other receivables	8,004,988	5,722,999
Taxation / levy- net	23,413,136	73,247,717
Cash and bank balances	725,564,186	83,789,198
	3,173,201,527	2,764,591,904
<b>TOTAL ASSETS</b>	<b>6,591,344,666</b>	<b>6,218,961,728</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized share capital	700,000,000	700,000,000
Issued, subscribed and paid up share capital	94,500,000	94,500,000
Reserves		
Revenue reserves - accumulated losses	(2,483,867,281)	(3,024,992,840)
Directors' loans	3,002,700,000	3,002,700,000
Surplus on revaluation of fixed assets	2,479,609,692	2,517,273,104
	3,092,942,411	2,589,480,264
<b>NON CURRENT LIABILITIES</b>		
Long term loan	94,551,350	139,544,750
Long term diminishing musharaka	150,000,000	210,000,000
Lease liabilities	6,244,535	6,621,610
Deferred liabilities	31,799,216	25,281,610
	282,595,101	381,447,970
<b>CURRENT LIABILITIES</b>		
Trade and other payables	528,021,919	197,369,356
Contract liabilities	610,713,947	241,776,008
Unclaimed dividend	255,930	255,930
Due to Pattoki Sugar Mills Limited	9,007,275	9,007,275
Short term borrowing	1,546,253,545	2,059,050,720
Mark-up accrued	334,896,671	416,221,001
Current portion of long term liabilities	186,657,867	324,353,204
	3,215,807,154	3,248,033,494
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,591,344,666</b>	<b>6,218,961,728</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		

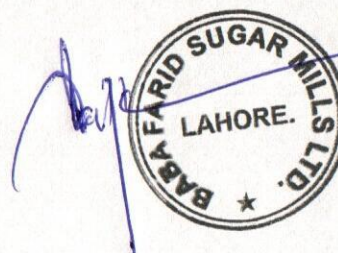




## Annexure- C

**BABA FARID SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE NINE MONTH ENDED JUNE 30, 2025**

	Issued, subscribed and paid-up share capital	Capital reserve (Surplus on revaluation of fixed assets)	Directors' loan	Revenue reserves Accumulated loss	Total
	----- (Rupees) -----				
Balance as at October 01, 2023	94,500,000	2,330,038,563	3,002,700,000	(2,565,441,359)	2,861,797,204
Transfer from surplus on revaluation of property, plant and equipment - restated	-	(40,555,192)	-	40,555,192	-
Total comprehensive loss for the period - restated	-	-	-	(441,406,201)	(441,406,201)
<b>Balance as at June 30, 2024</b>	<b>94,500,000</b>	<b>2,289,483,371</b>	<b>3,002,700,000</b>	<b>(2,966,292,368)</b>	<b>2,420,391,003</b>
Balance as at October 01, 2024	94,500,000	2,517,273,104	3,002,700,000	(3,024,992,840)	2,589,480,264
Transfer from surplus on revaluation of property, plant and equipment	-	(37,663,412)	-	37,663,412	-
Total comprehensive income for the period	-	-	-	503,462,147	503,462,147
<b>Balance as at June 30, 2025</b>	<b>94,500,000</b>	<b>2,479,609,692</b>	<b>3,002,700,000</b>	<b>(2,483,867,281)</b>	<b>3,092,942,411</b>





## Annexture- D

**BABA FARID SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE NINE MONTH ENDED JUNE 30, 2025**

	Nine month ended June 30,	
	2025	2024
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before levy and taxation	600,284,386	(400,859,396)
Adjustments of non cash and other items;		
Depreciation	81,637,500	83,790,798
Loss on sales of stores	-	1,032,344
Gain on sale of property, plant and equipment	-	(84,307)
Provision for gratuity	7,817,114	7,669,210
Financial charges	398,883,692	595,336,908
Net cash flow before working capital changes	1,088,622,692	286,885,557
<b>(Increase) / decrease in current assets</b>		
Stores and spares	4,788,717	(37,464,373)
Stock in trade	54,193,840	(3,641,589,567)
Trade debts	(4,523,916)	(11,063,003)
Loans and advances	130,872,567	55,466,664
Short term prepayments	(24,835)	1,166,273
Other receivable	(2,281,989)	3,436,560
	183,024,384	(3,630,047,446)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	330,652,563	(26,707,224)
Contract liabilities	368,937,939	20,259,585
	699,590,502	(6,447,639)
Cash used in operations	1,971,237,578	(3,349,609,528)
Income taxes / levy paid	(46,987,658)	(74,628,963)
Employees retirement benefits paid	(1,299,508)	(8,987,778)
Financial charges paid	(480,208,022)	(334,633,902)
Net cash used in operating activities	1,442,742,390	(3,767,860,171)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions in operating fixed assets	(21,701,815)	(21,387,933)
Additions in capital work in progress	(23,948,584)	(9,036,984)
Sale proceed of disposal of property, plant & equipment	-	882,000
(Decrease) / addition of short term investment	306,400	(306,441)
Decrease in long term deposits	239,584	(149,000)
Net cash flows generated from / (used in) investing activities	(45,104,415)	(29,998,358)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Due to Pattoki Sugar Mills Limited - net	-	(5,046,210)
Repayment of long term loan	(178,326,733)	88,339,932
Repayment of diminishing musharaka loan	(60,000,000)	(30,000,000)
Repayment of lease liabilities	(4,739,079)	(3,542,722)
Short term borrowings - net	(512,797,175)	3,780,673,480
Net cash generated from financing activities	(755,862,987)	3,830,424,480
Net increase in cash and cash equivalents	641,774,988	32,565,951
Cash and cash equivalents at the beginning of the period	83,789,198	116,810,909
Cash and cash equivalents at the end of the period	725,564,186	149,376,860

