



Baba Farid Sugar Mills Limited

Through PUCARS & Courier

No. BFSML/BoD/1Qtr/2022
January 27, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday the **27th January 2023** at 14:00 at the Registered Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the 1st Quarter ended 31-12-2022.

The Financial Results of the Company are as follows:

	Quarter Ended	
	31 December 2022 Rupees	31 December 2021 Rupees
Sales	688,298,541	545,633,279
Cost of sales	(754,532,135)	(531,372,825)
Gross (Loss) / Profit	(66,233,594)	14,260,454
Selling and distribution expenses	(6,070,452)	(2,946,554)
General and administrative expenses	(30,772,138)	(26,452,717)
Other income	57,462,423	4,930,996
	20,619,833	(24,468,275)
Operating Loss	(45,613,761)	(10,207,821)
Financial charges	(31,036,087)	(14,217,760)
Loss before taxation	(76,649,848)	(24,425,581)
Taxation	6,291,103	(9,917,548)
Loss after taxation	(70,358,745)	(34,343,129)
Earning / (Loss) per share - Basic and diluted (Rupees)	(7.45)	(3.63)

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

Yours faithfully,


(MUHAMMAD IMRAN)
Company Secretary