



# Baba Farid Sugar Mills Limited

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

BFSML/2023/  
May 29, 2023

SUB: FINANCIAL RESULTS FOR THE HALF YEAR/2nd QUARTER ENDED 31-03-2023.

We have to inform you that the Board of Directors of our Company in their meeting held on (Monday) the 29th May 2023 at 12:00 at the Registered Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the half year/2nd Quarter ended 31-03-2023.

	Half year ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
	----- (Rupees) -----			
Sales - net	1,205,686,914	1,100,741,013	517,388,373	555,107,734
Cost of sales	(1,095,977,602)	(1,048,249,521)	(341,445,467)	(516,876,696)
Gross profit	109,709,312	52,491,492	175,942,906	38,231,038
Selling and distribution expenses	(28,959,698)	(11,820,476)	(22,889,246)	(8,873,922)
General and administrative expenses	(68,154,594)	(51,193,670)	(37,382,456)	(24,740,953)
Other operating expenses	(948,710)	(391,255)	(948,710)	(391,255)
Other operating income	95,901,175	19,685,169	38,438,752	14,754,173
	(2,161,827)	(43,720,232)	(22,781,660)	(19,251,957)
Operating profit	107,547,485	8,771,260	153,161,246	18,979,081
Financial charges	(156,782,738)	(82,124,289)	(125,746,651)	(67,906,529)
(Loss) / profit before taxation	(49,235,253)	(73,353,029)	27,414,595	(48,927,448)
Taxation	3,900,313	(54,172,976)	(2,390,790)	(44,255,428)
(Loss) / profit after taxation	(45,334,940)	(127,526,005)	25,023,805	(93,182,876)
(Loss)/earning per share - basic and diluted (Rupees)	(4.80)	(13.49)	2.65	(9.86)

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

Yours faithfully,

(MUHAMMAD IMRAN)  
Company Secretary

