



# Baba Farid Sugar Mills Limited

No. BFSML/Annual 2023  
26 December 2023

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

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, the 26th December, 2023 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 30-09-2023 is Nil.


**Financial Results of the Company are as follows:**

	<b>2023</b>	<b>2022</b>
	<b>Rupees</b>	<b>Rupees</b>
Revenue from contracts with customers	4,543,139,222	3,938,711,677
Cost of sales	<u>(3,992,396,801)</u>	<u>(3,990,958,561)</u>
Gross profit / (loss)	550,742,421	(52,246,884)
Selling and distribution expenses	<u>(37,312,887)</u>	<u>(19,902,768)</u>
General and administrative expenses	<u>(135,939,736)</u>	<u>(102,782,889)</u>
Other operating expenses	<u>(108,730,149)</u>	<u>(107,978,750)</u>
Other income	<u>174,259,392</u>	<u>321,181,959</u>
	<u>(107,723,380)</u>	<u>90,517,552</u>
Operating profit	443,019,041	38,270,668
Financial charges	<u>(350,433,374)</u>	<u>(205,930,110)</u>
Profit / (loss) before taxation	92,585,667	(167,659,442)
Taxation	<u>(1,888,404)</u>	<u>(74,637,419)</u>
Profit / (loss) after taxation	<u>90,697,263</u>	<u>(242,296,861)</u>
Earnings / (loss) per share - Basic and diluted (Rupees)	<u>9.60</u>	<u>(25.64)</u>

The Annual General Meeting of the Company will be held on Saturday, the 27th January 2024 at 15:00 at the Registered office 2D-1, Gulberg III, Lahore.

The Share Transfer Books of the Company will be closed from 20-01-2024 to 27-01-2024 (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 19th January 2024 will be treated in time for the purpose of entitlement to the transferee if any.

Yours faithfully,

  
**Muhammad Imran**  
Company Secretary