



# Baba Farid Sugar Mills Limited

Through PUCARS & Courier

No. BFSML/BoD/1Qtr/2023  
January 29, 2024

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2023**

Dear Sir,

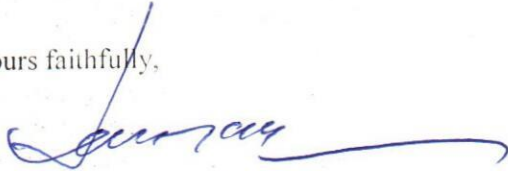
We have to inform you that the Board of Directors of our Company in their meeting held on Monday the 29<sup>th</sup> January 2024 at 14:00 hours at the Registered Office 2-D-1, Gulberg III, Lahore recommended the unaudited accounts of the Company for the 1<sup>st</sup> Quarter ended 31-12-2023.

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

	<b>31 December 2023 Rupees</b>	<b>31 December 2022 Rupees</b>
Revenue from contracts with customers	1,238,129,620	688,298,541
Cost of sales	(969,282,609)	(754,532,135)
Gross Profit / (Loss)	268,847,011	(66,233,594)
Selling and distribution expenses	(7,127,646)	(6,070,452)
General and administrative expenses	(64,580,623)	(30,772,138)
Other income	31,251,962	57,462,423
	(40,456,307)	20,619,833
Operating Profit / (Loss)	228,390,704	(45,613,761)
Financial charges	(54,516,449)	(31,036,087)
Profit / (Loss) before taxation	173,874,255	(76,649,848)
Taxation	(15,743,164)	6,291,103
Profit / (Loss) after taxation	158,131,091	(70,358,745)
Earning / (Loss) per share - Basic and diluted (Rupees)	16.73	(7.45)

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

Yours faithfully,

  
(MUHAMMAD IMRAN)  
Company Secretary