

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 30/1/2008
 Received at: 4:48 Initial: 14
 Announcement at: 4:57 Initial: 14

Ref: CR/021/08
 Date: January 30, 2008

The General Manager
 Karachi Stock Exchange (Guaranteee) Ltd.
 Stock Exchange Building
 Stock Exchange Road
 Karachi

Sub: FINANCIAL RESULT FOR THE 1ST QUARTER ENDED DECEMBER 31ST 2007

We have to inform you that the Board of Directors of our company in their meeting held on January 30, 2008, at 4:00 P.M at our registered office of the company 2nd Floor Bank House No. 1, Habib Square, M.A Jinnah Road, Karachi recommended the following:-

1. CASH DIVIDEND
NIL
2. BONUS SHARES
NIL
3. RIGHT SHARES
NIL

The financial results of the Company are as follows:

	Quarter Ended 31-12-2007	Quarter Ended 31-12-2006
	Rs.	Rs.
Net Sales	246,305,657	457,609,568
Cost of Goods Sold	251,699,467	421,745,673
Gross Profit =	(5,393,810)	35,863,895
Operating Expenses:	7,818,433	6,986,369
Operating Profit / (Loss) #	(13,212,243)	28,877,526
Other Allocation & Charges		
Financial Expenses	3,378,214	2,855,108
Other Expenses	106,850	278,917
Worker's Profit participation Fund	-	1,390,959
Miscellaneous Income	(3,904,200)	(2,075,687)
	(419,136)	2,449,297
Profit / (Loss) before Taxation =	(12,793,107)	26,428,229
Taxation - CURRENT	1,232,055	9,778,444
Profit / (Loss) after Taxation =	(14,025,162)	16,649,785
Earning Per Share - Basic & Diluted	(0.65)	0.77



FARAN SUGAR MILLS LTD.