



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

**Sub: FINANCIAL RESULT FOR THE YEAR ENDED SEPTEMBER 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 5<sup>th</sup> January 2009, at 3:30 P.M. at our registered office of the company 2<sup>nd</sup> 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
- 4) THE FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

	2008	2007
	Rs.	Rs.
Sales - Net	1,503,675,490	1,809,361,197
Less: Cost of Sales	1,359,157,085	1,733,695,981
Gross Profit	144,518,405	75,665,216
<b>Operating expenses:</b>		
Administrative expenses	33,957,285	29,396,955
Selling and Distribution	29,111,777	3,729,585
	(63,069,062)	33,126,540
<b>Operating Profit</b>	81,449,343	42,538,676
Financial Cost	21,109,986	28,285,443
Other Charges	1,690,309	1,648,957
Other Income	(17,599,872)	(14,224,148)
Workers' Welfare Fund	725,000	—
Worker's Profit Participation Fund	3,812,446	1,341,421
	(9,737,869)	17,051,673
Profit before Taxation	71,711,474	25,487,003
Shares in Profit/(Loss) of Associates	36,020,143	(5,762,894)
Profit before Taxation	107,731,617	19,724,109
Less: Taxation	(30,000,000)	(9,564,954)
Profit after Taxation	77,731,617	10,159,155
Earning Per Share:	3.60	0.54

**FARAN SUGAR MILLS LTD.**

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