



Ref: CR/162/09  
Date: January 30, 2009

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

**Sub: FINANCIAL RESULT FOR THE 1<sup>ST</sup> QUARTER ENDED DECEMBER 31<sup>ST</sup> 2008**

We have to inform you that the Board of Directors of our company in their meeting held on January 30, 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

The financial results of the Company are as follows:

	UN-AUDITED Dec-2008	UN-AUDITED Dec-2007
Sales - Net	478,241,065	246,305,657
Cost of goods sold	421,751,701	251,699,467
Gross profit	56,489,364	(5,393,810)
<b>Operating expense</b>		
Establishment expenses	7,750,700	7,133,821
Selling & Distribution expenses	2,127,156	684,612
	9,877,856	7,818,433
<b>Operating profit/(loss)</b>	46,611,508	(13,212,243)
<b>Other allocation &amp; charges</b>		
Financial cost	3,165,710	3,378,213
Other charges	510,000	106,850
Other (income)/ loss	2,584,841	(3,904,200)
Worker's profit participation fund	2,017,548	-
	8,278,099	(419,137)
	38,333,409	(12,793,106)
Add: share of profit/ (loss) of Unicol Ltd.	48,429,370	-
Profit/ (loss ) before taxation	86,762,779	(12,793,106)
Less : Taxation	13,416,693	1,232,055
Profit/ ( loss ) after taxation	73,346,086	(14,025,161)
Earnings per share-basic	3.39	(0.66)

We will be sending you 300 copies of printed Accounts for distribution among the members of the exchange in due course of time

Yours Faithfully,

  
Muhammad Ayub  
CFO & Company Secretary

**FARAN SUGAR MILLS LTD.**

3rd Floor, Bank House No. 1 Habib Square, M.A. Jinnah Road, Karachi-74000, Pakistan. U.A.N : 111-786-878, Fax : (92-21) 242-1010  
URL: www.faran.com.pk - www.bawany.com.pk  
E-mail: info@faran.com.pk