



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

KARACHI STOCK EXCHANGE CORPORATE ANNOUNCEMENT			
Date:	29/05/2009		
Received at:	9:35	Initial:	U
Announcement at:	9:36	Initial:	9

May 28, 2009

Sub: Financial Result for the Half Year Ended March 31, 2009

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on May 28, 2009 at time 4:30 P.M. at the registered office of the company 2nd Floor Bank House No. 1, Habib Square, M.A. Jinnah Road, Karachi, recommended the following :

- I) CASH DIVIDEND
NIL
- II) BONUS SHARES
NIL
- III) RIGHT SHARES
NIL

The Financial Results of the Company are as follows:

	Half year ended		Quarter ended	
	Mar. 31, 2009	Mar. 31, 2008	Mar. 31, 2009	Mar. 31, 2008
	Rupees	Rupees	Rupees	Rupees
Sales - Net	952,608,187	483,062,585	474,367,122	236,756,908
Cost of goods sold	(899,200,185)	(476,974,974)	(477,448,484)	(225,275,507)
Gross profit/(Loss)	53,408,002	6,087,611	(3,081,362)	11,481,401
Operating Expenses				
Administration and general	(20,684,974)	(15,547,859)	(12,934,274)	(8,414,038)
Selling and distribution	(5,112,289)	(5,950,278)	(2,985,133)	(5,265,666)
	(25,797,263)	(21,498,137)	(15,919,407)	(13,679,704)
Operating profit / (loss)	27,610,739	(15,410,526)	(19,000,769)	(2,198,303)
Financial charges	(16,777,207)	(7,561,197)	(13,611,497)	(4,182,984)
Other charges	(545,000)	(261,437)	(35,000)	(154,587)
Other income	1,270,796	11,238,952	3,855,637	7,334,752
WWF	(280,289)	-	(280,289)	-
WPPF	(577,966)	-	1,439,582	-
	(16,909,666)	3,416,318	(8,631,567)	2,997,181
Net operating profit / (loss)	10,701,073	(11,994,208)	(27,632,336)	798,878
Share in profit/ (loss) of associate	22,786,377	5,852,054	(25,642,993)	5,852,054
Profit/ (Loss) before taxation	33,487,450	(6,142,154)	(53,275,329)	6,650,932
Taxation - Current	(4,905,057)	(2,424,272)	8,511,636	(1,192,217)
Profit / (Loss) after taxation	28,582,393	(8,566,426)	(44,763,693)	5,458,715
EPS - basic & diluted	1.32	(0.40)	(2.07)	0.25

FARAN SUGAR MILLS LTD.