



FARAN SUGAR MILLS LTD.

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Ref: CGL/746/05-16
Date: May 24, 2016

Sub: FINANCIAL RESULT FOR THE HALF YEAR ENDED 31st MARCH 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 24th May 2016 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:

- | | | |
|-------|----------------------|-----|
| (i) | <u>Cash Dividend</u> | NIL |
| (ii) | <u>Bonus Issue</u> | NIL |
| (iii) | <u>Right Issue</u> | NIL |

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	MAR - 2016	MAR - 2015	MAR - 2016	MAR - 2015
	Rupees		Rupees	
Sales - net	3,085,921,930	1,573,919,426	492,063,692	591,963,955
Cost of sales	<u>(2,788,788,962)</u>	<u>(1,449,479,353)</u>	<u>(443,051,720)</u>	<u>(492,258,007)</u>
Gross profit	297,132,968	124,440,073	49,011,972	99,705,948
Operating expenses				
Administrative expenses	(49,314,190)	(43,727,316)	(21,817,878)	(21,405,188)
Selling and distribution cost	<u>(9,529,570)</u>	<u>(9,765,730)</u>	<u>(5,680,635)</u>	<u>(7,453,873)</u>
Operating profit	238,289,208	70,947,027	21,513,459	70,846,887
Other charges	(20,056,517)	(9,750,413)	(4,298,399)	(9,230,063)
Other income	<u>40,036,230</u>	<u>89,592,171</u>	<u>29,446,712</u>	<u>85,429,245</u>
	258,268,921	150,788,785	46,661,772	147,046,069
Finance cost	<u>(22,343,041)</u>	<u>(33,546,282)</u>	<u>(16,131,732)</u>	<u>(24,311,973)</u>
	235,925,880	117,242,503	30,530,040	122,734,096
Share in profit of associate - net	<u>76,575,667</u>	<u>61,583,476</u>	<u>39,420,667</u>	<u>9,914,687</u>
Profit before taxation	312,501,547	178,825,979	69,950,707	132,648,783
Taxation	<u>(73,772,706)</u>	<u>(42,383,613)</u>	<u>(10,099,996)</u>	<u>(32,523,730)</u>
Profit after taxation	<u>238,728,841</u>	<u>136,442,366</u>	<u>59,850,711</u>	<u>100,125,053</u>
Earnings per share - basic and diluted	9.55	5.46	2.39	4.00

We will send you 200 copies of printed accounts for distribution among the members of the Exchange in due course of time.

Yours sincerely,

For Faran Sugar Mills Limited

Muhammad Ayub
CFO & Company Secretary



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