



**FARAN SUGAR MILLS LTD.**

Ref: PSX-1368/05-20

Date: May 29, 2020

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

**Sub: FINANCIAL RESULT FOR THE HALF YEAR ENDED MARCH 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on May 29, 2020 at 11:30 am at our office of the Company, 43-1-E(B), P.E.C.H.S. Block 6, off Razi Road, Shahr-e-Faisal, Karachi recommended the following:

- |                                |     |
|--------------------------------|-----|
| i. <b><u>Cash Dividend</u></b> | NIL |
| ii. <b><u>Bonus Issue</u></b>  | NIL |
| iii. <b><u>Right Issue</u></b> | NIL |

The financial results of the Company of the Half year ended March 31, 2020 are annexed herewith.

Yours sincerely,

For Faran Sugar Mills Limited

Muhammad Ayub  
Company Secretary

CC: **Securities & Exchange Commission of Pakistan,**  
NIC Building, 63 Jinnah Avenue,  
Islamabad.

Encl: as stated above



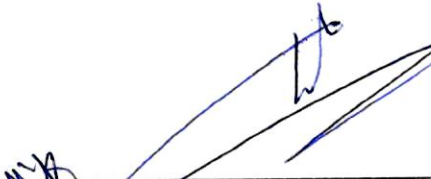
**FARAN SUGAR MILLS LTD.**

Annexure - A

**Faran Sugar Mills Limited**

The financial results of the Half Year Ended March 31, 2020

	For the Half year ended		For the quarter ended	
	Mar 31 - 2020	Mar 31 - 2019	Mar 31 - 2020	Mar 31 - 2019
-----Rupees-----				
Sales – net	2,512,291,678	1,618,322,521	994,420,883	690,683,832
Cost of sales	(2,505,525,365)	(1,605,264,180)	(1,071,203,711)	(698,390,877)
<b>Gross profit / (loss)</b>	<b>6,766,313</b>	<b>13,058,341</b>	<b>(76,782,828)</b>	<b>(7,707,045)</b>
<b>Operating expenses</b>				
Administrative expenses	(82,566,913)	(66,039,934)	(44,038,715)	(33,983,695)
Selling & Distribution cost	(14,082,404)	(12,760,775)	(8,324,514)	(9,777,892)
	(96,649,317)	(78,800,709)	(52,363,229)	(43,761,587)
<b>Operating (loss) / profit</b>	<b>(89,883,004)</b>	<b>(65,742,368)</b>	<b>(129,146,057)</b>	<b>(51,468,632)</b>
Other charges	(6,544,992)	(8,895,620)	(2,639,183)	(4,360,203)
Other income	12,642,290	8,535,942	6,826,014	3,274,792
	6,097,298	(359,678)	4,186,831	(1,085,411)
	<b>(83,785,706)</b>	<b>(66,102,046)</b>	<b>(124,959,226)</b>	<b>(52,554,042)</b>
Finance cost	(133,739,633)	(125,207,212)	(94,159,298)	(82,922,733)
	<b>(217,525,339)</b>	<b>(191,309,258)</b>	<b>(219,118,524)</b>	<b>(135,476,775)</b>
Share of profit / (loss) from equity accounted investments	(9,165,495)	118,083,571	(67,857,162)	(37,762)
<b>(Loss) / Profit before taxation</b>	<b>(226,690,834)</b>	<b>(73,225,687)</b>	<b>(286,975,686)</b>	<b>(135,514,537)</b>
Taxation – net	91,904,689	92,647,565	111,785,451	104,503,330
<b>(Loss) / Profit after taxation</b>	<b>(134,786,145)</b>	<b>19,421,878</b>	<b>(175,190,235)</b>	<b>(31,011,207)</b>
(Loss) / Earnings per share - basic and diluted	<b>(5.39)</b>	<b>0.78</b>	<b>(7.01)</b>	<b>(1.24)</b>

  
 Muhammad Ayub  
 Company Secretary

