



## FARAN SUGAR MILLS LTD.

Ref: CR-2231/01-25  
Date: January 30, 2025

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

### Sub: FINANCIAL RESULT FOR THE 1<sup>st</sup> QUARTER ENDED DECEMBER 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on January 30, 2025 at 12:00 noon at our office of the Company, 43-1-E(B), P.E.C.H.S. Block 6, off Razi Road, Shahrah-e-Faisal, 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 along with Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow of the Quarter ended December 31, 2024 are annexed herewith.

The Quarterly Report of the Company for the Quarter ended December 31, 2024 will be transmitted through PUCARS separately, with in the specified time.

Yours sincerely,  
For Faran Sugar Mills Limited

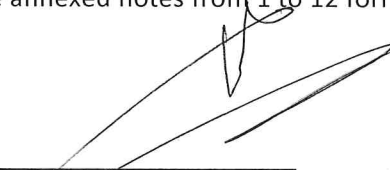
  
Muhammad Ayub  
Company Secretary

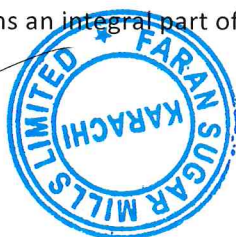
Cc.  
Encl: as stated above

**FARAN SUGAR MILLS LIMITED**  
**CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED DEC 31, 2024**

	Quarter Ended	
	Dec 31, 2024	Dec 31, 2023
	----- Rupees -----	
Turnover - net	3,616,870,497	2,454,471,978
Cost of sales	(3,350,466,686)	(2,177,785,456)
Gross profit	<u>266,403,811</u>	<u>276,686,522</u>
Administrative expenses	(57,332,283)	(59,831,558)
Selling and distribution costs	(14,415,263)	(15,607,124)
	<u>(71,747,546)</u>	<u>(75,438,682)</u>
Operating profit	<u>194,656,265</u>	<u>201,247,840</u>
Other income	14,994,007	20,556,270
Other expenses	(3,880,619)	(6,524,695)
	<u>11,113,388</u>	<u>14,031,575</u>
	<u>205,769,653</u>	<u>215,279,416</u>
Finance costs	(155,303,026)	(128,862,447)
	<u>50,466,628</u>	<u>86,416,969</u>
Share of profit from equity accounted investments	3,485,667	10,773,000
Profit before levies and taxation	<u>53,952,294</u>	<u>97,189,969</u>
Levies	(44,785,507)	(30,342,959)
Profit before taxation	<u>9,166,787</u>	<u>66,847,010</u>
Taxation	-	-
Profit after taxation	<u><u>9,166,787</u></u>	<u><u>66,847,010</u></u>
Earnings per share - basic and diluted	<u><u>0.37</u></u>	<u><u>2.67</u></u>

The annexed notes from 1 to 12 forms an integral part of these financial statements.

  
 Muhammad Ayub  
 Chief Financial Officer



**FARAN SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DEC 31, 2024**

		Un-Audited Dec-2024	Audited Sep-2024
		----- Rupees -----	
<b>ASSETS</b>	<i>Note</i>		
<b>Non-current assets</b>			
Property, plant and equipment	5	3,034,505,343	3,051,983,067
Long term investments	6	1,137,136,379	1,134,652,498
Long term advances		322,410	322,410
Deferred tax asset		146,461,662	146,461,662
Long term deposits		10,608,434	8,662,933
		<u>4,329,034,228</u>	<u>4,342,082,570</u>
<b>Current assets</b>			
Stores and spares		213,958,224	127,449,426
Stock in trade		2,270,163,251	3,063,789,150
Trade debts		736,762,666	606,094,565
Short term investments		7,666,872	6,231,409
Loans, advances, deposits, prepayments and other receivables		672,810,098	685,762,931
Cash and bank balances		475,884,059	97,330,221
		<u>4,377,245,170</u>	<u>4,586,657,703</u>
<b>Total assets</b>		<u><u>8,706,279,397</u></u>	<u><u>8,928,740,273</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorised capital		<u>400,000,000</u>	<u>400,000,000</u>
Issued, subscribed and paid up capital		250,069,550	250,069,550
<b>Capital reserve</b>			
Share premium		8,472,152	8,472,152
Surplus on re-measurement of investment		3,286,061	4,187,879
		<u>11,758,213</u>	<u>12,660,031</u>
<b>Revenue reserves</b>			
Unappropriated profit		1,155,167,889	1,146,001,102
		<u>1,416,995,652</u>	<u>1,408,730,683</u>
<b>Non-current liabilities</b>			
Long term borrowings from banking companies		504,557,818	528,468,037
Deferred liabilities		211,413,519	218,168,602
		<u>715,971,338</u>	<u>746,636,639</u>
<b>Current liabilities</b>			
Trade and other payables		1,596,643,570	1,181,851,486
Accrued mark up		61,438,215	619,781,551
Current portion of long term finance		176,476,960	207,619,553
Unclaimed dividend		9,407,036	9,407,036
Taxation - net		53,082,272	23,815,325
Short term borrowing from banking companies	7	4,676,264,354	4,730,898,000
		<u>6,573,312,408</u>	<u>6,773,372,953</u>
<b>Contingency and commitment</b>	8		
<b>Total equity and liabilities</b>		<u><u>8,706,279,397</u></u>	<u><u>8,928,740,273</u></u>

The annexed notes from 1 to 12 forms an integral part of these financial statements.

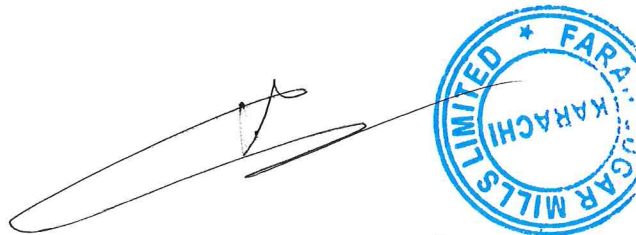
  
 Muhammad Ayub  
 Chief Financial Officer



FARAN SUGAR MILLS LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE QUARTER ENDED DEC 31, 2024

	Issued, subscribed and paid up capital	Capital reserves	Revenue reserves		Total
		Share premium	Unappropriated profits	Surplus on re- measurement of investment	
----- (Rupees) -----					
Balance as at October 1, 2023	250,069,550	8,472,152	2,741,537,043	946,970	3,001,025,715
<b>Total comprehensive income for the quarter ended December 31, 2023</b>					
- Profit after taxation	-	-	66,847,010	-	66,847,010
- Other comprehensive income	-	-	-	469,697	469,697
	-	-	66,847,010	469,697	67,316,707
Balance as at December 31, 2023	<u>250,069,550</u>	<u>8,472,152</u>	<u>2,808,384,053</u>	<u>1,416,666</u>	<u>3,068,342,422</u>
<b>Total comprehensive income for the period ended September 30, 2024</b>					
- Loss after taxation	-	-	(1,599,865,563)	-	(1,599,865,563)
- Other comprehensive income	-	-	-	2,771,213	2,771,213
	-	-	(1,599,865,563)	2,771,213	(1,597,094,350)
<b>Transactions with owners</b>					
Dividend paid @ Rs 25% per share	-	-	(62,517,388)	-	(62,517,388)
Balance as at September 30, 2024	250,069,550	8,472,152	1,146,001,102	4,187,879	1,408,730,683
Balance as at October 1, 2024	250,069,550	8,472,152	1,146,001,102	4,187,879	1,408,730,683
<b>Dividene to shareholders</b>					
<b>Total comprehensive income for the quarter ended December 31, 2024</b>					
- Profit after taxation	-	-	9,166,787	-	9,166,787
- Other comprehensive (loss)	-	-	-	(901,818)	(901,818)
	-	-	9,166,787	(901,818)	8,264,969
Balance as at December 31, 2024	<u>250,069,550</u>	<u>8,472,152</u>	<u>1,155,167,889</u>	<u>3,286,061</u>	<u>1,416,995,652</u>

The annexed notes from 1 to 12 forms an integral part of these financial statements.



Muhammad Ayub  
Chief Financial Officer

FARAN SUGAR MILLS LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE QUARTER ENDED DEC 31, 2024

	Quarter Ended	
	Dec 31, 2024	Dec 31, 2023
Note	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>CASH GENERATED FROM OPERATIONS</b>		
Profit before taxation	53,952,294	97,189,969
<i>Adjustments for:</i>		
Depreciation	42,272,094	42,246,925
Share in profit from equity accounted investments	(3,485,667)	(10,773,000)
Dividend income	(88,125)	(8,000)
Finance costs	155,303,025	128,862,447
Gain on disposal of property, plant and equipment	(41,810)	(26,220)
(Gain) / Loss on re-measurement of investments carried at fair value	(1,435,463)	(435,411)
	192,524,054	159,866,741
	<b>246,476,349</b>	<b>257,056,710</b>
<b>Working capital changes</b>		
Decrease/ (Increase) in stores and spares	(86,508,798)	(34,517,857)
Decrease / (Increase) in stock in trade	793,625,899	(3,355,662,084)
Decrease / (Increase) in trade debts	(130,668,101)	186,916,436
(Increase)/ decrease in loans, advances, deposits, prepayments and other receivables	12,952,833	(3,093,158)
(Decrease)/ Increase in trade and other payables	408,037,002	40,596,496
	997,438,835	(3,165,760,167)
Cash generated from/ (used in) operating activities	1,243,915,184	(2,908,703,457)
Taxes paid	(15,518,561)	(35,655,888)
Finance cost paid	(713,646,360)	(172,389,076)
Net cash generated from/ (used in) operating activities	<b>514,750,262</b>	<b>(3,116,748,421)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(24,830,303)	(99,657,124)
Disposal of Subsidy	99,970	
Proceeds from sale of fixed assets	77,744	172,820
Long term advances made	-	36,547,454
Dividend received	88,125	8,000
Long term deposits - net	(1,945,501)	(3,259,760)
Net cash used in investing activities	<b>(26,509,965)</b>	<b>(66,188,610)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loans - net	(55,052,812)	(85,919,684)
Short term finance - net	(1,054,633,647)	3,281,856,546
Net cash (used in)/ generated from financing activities	<b>(1,109,686,459)</b>	<b>3,195,936,862</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>(621,446,162)</b>	<b>12,999,831</b>
Cash and cash equivalents at the beginning of the year	97,330,221	105,178,894
<b>Cash and cash equivalents at the end of the year</b>	<b>(524,115,941)</b>	<b>118,178,726</b>
<b>Cash and cash equivalents comprise of the following:</b>		
Cash and bank balances	475,884,059	153,178,727
Short term running Musharika finance	(1,000,000,000)	(35,000,001)
	<b>(524,115,941)</b>	<b>118,178,726</b>

The annexed notes from 1 to 12 forms an integral part of these financial statements.

Muhammad Ayub  
Chief Financial Officer

