



FARAN SUGAR MILLS LTD.

Ref: CGL/787/07-16
Date: July 28, 2016

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

Sub: FINANCIAL RESULT FOR THE 3rd QUARTER ENDED 30th JUNE 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 28th July 2016 at 3:00 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:

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|-------|-----------------------------|-----|
| (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:

	NINE MONTHS ENDED		QUARTER ENDED	
	JUNE 30 – 2016	JUNE 30 – 2015	JUNE 30 – 2016	JUNE 30 – 2015
	Rupees		Rupees	
Sales - net	5,483,607,463	2,144,919,638	2,397,685,533	571,000,212
Cost of sales	(5,064,767,797)	(1,922,771,584)	(2,275,978,835)	(473,292,231)
Gross profit	418,839,666	222,148,054	121,706,698	97,707,981
Operating expenses				
Administrative expenses	(77,467,966)	(74,564,986)	(28,153,776)	(30,837,670)
Selling and distribution cost	(10,104,153)	(11,128,958)	(574,583)	(1,363,228)
Other charges	(26,563,907)	(16,927,405)	(6,507,390)	(7,176,992)
Other income	<u>50,594,945</u>	<u>160,124,153</u>	<u>10,558,715</u>	<u>70,531,982</u>
Operating profit	355,298,585	279,650,858	97,029,664	128,862,073
Finance cost	(32,854,505)	(79,337,908)	(10,511,464)	(45,791,626)
	322,444,080	200,312,950	86,518,200	83,070,447
Share in profit of associate - net	<u>103,921,000</u>	<u>79,164,476</u>	<u>27,345,333</u>	<u>17,581,000</u>
Profit before taxation	426,365,080	279,477,426	113,863,533	100,651,447
Taxation	(99,957,665)	(55,314,146)	(26,184,959)	(12,930,533)
Profit after taxation	<u>326,407,415</u>	<u>224,163,280</u>	<u>87,678,574</u>	<u>87,720,914</u>
Earnings per share - basic and diluted	13.05	8.96	3.51	3.51

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

