FARAN SUGAR MILLS LTD.

Ref: PSX-1136/01-19
Date: January 30, 2019

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

Sub: FINANCIAL RESULT FOR THE 1st QUARTER ENDED DECEMBER 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on January 30, 2019 at 12:00 Noon at our office of the Company, 14-H, P.E.C.H.S. Block 6, Karachi recommended the following:

i.	**Cash Dividend**	NIL
ii.	**Bonus Issue**	NIL
iii.	**Right Issue**	NIL

The financial results of the Company of the 1st Quarter ended December 31, 2018 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 1st Quarter Ended December 31, 2018

	Dec 31 - 2018	Dec 31 - 2017
	----------Rupees----------	
Sales – net	**927,638,689**	**1,863,786,914**
Cost of sales	(906,873,303)	(1,957,716,724)
Gross Profit / (loss)	**20,765,386**	**(93,929,810)**
Operating expenses		
Administrative expenses	(32,056,239)	(29,475,303)
Selling & Distribution cost	(2,982,883)	(34,317,100)
	(35,039,122)	(63,792,403)
Operating Profit / (loss)	**(14,273,736)**	**(157,722,213)**
Other charges	(4,535,417)	(1,184,146)
Other income	5,261,150	2,764,730
	725,733	1,580,584
	(13,548,003)	**(156,141,629)**
Finance cost	(42,284,480)	(26,327,308)
	(55,832,483)	**(182,468,937)**
Share in profit from equity accounted investment	118,121,333	31,272,630
Profit / (loss) before taxation	**62,288,850**	**(151,196,307)**
Taxation	(11,855,765)	3,359,322
Profit / (loss) after taxation	**50,433,085**	**(147,836,985)**
Earnings / (loss) per share - basic and diluted	**2.02**	**(5.91)**

Muhammad Ayub
Company Secretary

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