



FARAN SUGAR MILLS LTD.

Ref: CR-2096/01-24-a
Date: January 26, 2024

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

Sub: FINANCIAL RESULT FOR THE 1st QUARTER ENDED DECEMBER 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on January 26, 2023 at 4:30 pm 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 of the 1st Quarter ended December 31, 2023 are annexed herewith.

Yours sincerely,
For **Faran Sugar Mills Limited**

Muhammad Ayub
Company Secretary

Cc.
Encl: as stated above



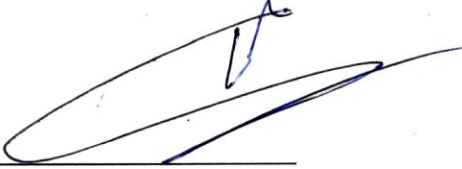
FARAN SUGAR MILLS LTD.

Annexure - A

Faran Sugar Mills Limited

The financial results of the 1st Quarter Ended December 31, 2023

	Dec 31 – 2023	Dec 31 - 2022
	-----Rupees-----	
Sales – net	2,454,471,978	2,191,367,050
Cost of sales	(2,177,785,456)	(2,124,592,693)
Gross Profit	276,686,522	66,774,357
Operating expenses		
Administrative expenses	(59,831,558)	(48,651,457)
Selling & Distribution cost	(15,607,124)	(32,898,300)
	(75,438,682)	(81,549,757)
Operating Profit / (loss)	201,247,840	(14,775,400)
Other charges	(6,524,695)	(203,438)
Other income	20,556,270	13,380,868
	14,031,575	13,177,431
	215,279,416	(1,597,969)
Finance cost	(128,862,447)	(120,707,597)
	86,416,969	(122,305,567)
Share in profit from equity accounted investment	10,773,000	350,077,333
Profit before taxation	97,189,969	227,771,767
Taxation	(30,342,959)	(27,399,073)
Profit after taxation	66,847,010	200,372,694
Earnings per share - basic and diluted	2.67	8.01


Muhammad Ayub
Company Secretary