



FARAN SUGAR MILLS LTD.

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

Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area,
Islamabad.

Ref: CGL/888/01-17
Date: January 30, 2017

Sub: FINANCIAL RESULT FOR THE 1st QUARTER ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on January 30, 2016 at 4:00 P.M. at our office of the Company, 2nd Floor Bank House No. 1, Habib Square, M.A. Jinnah Road, Karachi recommended the following:

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

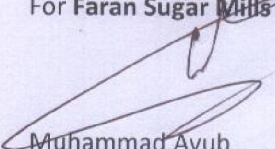
In accordance with Section-15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13 (c) (Code of Corporate Governance) of the Rule Book of the Exchange, we hereby convey the following information

The Board of Directors has considered and approved a proposal to divest 8.33% of its investment in the Unicol Ltd. – (Associate Company), through listing in Pakistan Stock Exchange Limited after necessary compliance of relevant laws and regulations

The financial results of the Company of the 1st Quarter ended December 31, 2016 are annexed herewith.

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

Encl: as stated above



PHONE: (+92-21) 111-BAWANY (22 92 69)



FAX: +92-21-32421010



WEB: WWW.FARAN.COM.PK

3RD FLOOR, BANK HOUSE NO. 1, HABIB SQUARE, M.A. JINNAH ROAD, KARACHI, PAKISTAN-74000



ISO 9001:2008 Certified



FARAN SUGAR MILLS LTD.

Faran Sugar Mills Limited

Annexure - A

The financial results of the 1st Quarter Ended December 31, 2016

	Dec 31 - 2016	Dec 31 - 2015
	-----Rupees-----	
Sales - net	1,284,422,704	2,593,858,238
Cost of sales	(1,179,700,149)	(2,345,737,242)
Gross profit	104,722,555	248,120,996
Operating expenses		
Administrative expenses	(28,796,614)	(27,496,312)
Selling & Distribution cost	(2,126,481)	(3,848,935)
	(30,923,095)	(31,345,247)
Operating profit	73,799,460	216,775,749
Other charges	(6,224,530)	(15,758,118)
Other income	21,573,900	10,589,518
	15,349,370	(5,168,600)
	89,148,830	211,607,149
Finance cost	(5,644,400)	(6,211,309)
	83,504,430	205,395,480
Share in profit from equity accounted investment	22,148,970	37,155,000
Profit before taxation	105,653,400	242,550,840
Taxation	(15,730,856)	(63,672,710)
Profit after taxation	89,922,544	178,878,130
Earnings per share - basic and diluted	3.60	7.15

Muhammad Ayub
C.F.O. & Company Secretary