



FARAN SUGAR MILLS LTD.

Ref: CGL/960/01-18
Date: January 3, 2018

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

Sub: **FINANCIAL RESULT FOR THE YEAR ENDED SEPTEMBER 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 3rd January 2018 at 12.00 Noon at our registered office of the Company, Karachi recommended the following:

- (i) **Cash Dividend**
Cash Dividend for the year ended September 30, 2017 at Rs. NIL per share i.e. NIL%
- (ii) **Bonus Issue** NIL
- (iii) **Right Issue** NIL

The financial results of the Company are as follows:

	2017	2016
	Rupees	
Sales – net	4,435,671,135	6,529,698,967
Cost of sales	<u>(4,532,717,380)</u>	<u>(5,842,377,285)</u>
Gross (Loss) / Profit	(97,046,245)	687,321,682
Operating expenses		
Administrative expenses	(119,754,596)	(124,395,701)
Selling and distribution cost	(35,305,862)	(10,320,784)
Other expenses	(11,376,828)	(39,180,459)
Other income	<u>135,378,330</u>	<u>17,005,486</u>
Operating (loss) / profit	(128,105,201)	530,430,224
Share in profit of associate - net	<u>90,304,783</u>	<u>116,258,228</u>
	(37,800,418)	646,688,452
Finance costs	<u>(140,806,772)</u>	<u>(38,094,806)</u>
(Loss)/Profit before taxation	(178,607,190)	608,593,646
Taxation	<u>(5,439,159)</u>	<u>(125,930,331)</u>
(Loss)/Profit after taxation	<u>(184,046,349)</u>	<u>482,663,315</u>
(Loss)/Earnings per share - basic and diluted	(7.36)	19.30

The Annual General Meeting of the Company will be held on Saturday 27th January 2018 at 12:00 Noon at the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi.

The Share Transfer Book of the Company will be closed from 21st January 2018 to 27th January 2018 (both days inclusive) and 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

C.C to
Securities Exchange Commission of Pakistan (SECP)



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