

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

The General Manager
Lahore Stock Exchange Ltd.
19-Khayaban-e-Aiwan-e-Iqbal
Lahore.

Sub: FINANCIAL RESULT FOR THE HALF YEAR ENDED 31st MARCH 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 27th May 2014 at 4:00 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:

- | | | |
|-------|----------------------|-----|
| (i) | Cash Dividend | NIL |
| (ii) | Bonus Issue | NIL |
| (iii) | Right Issue | NIL |

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	MAR - 2014	MAR - 2013	MAR - 2014	MAR - 2013
	Rupees		Rupees	
Sales - net	2,906,839,993	2,000,192,747	1,748,661,735	1,226,001,720
Cost of sales	(2,705,218,350)	(1,851,018,143)	(1,600,228,912)	(1,110,087,481)
Gross profit	201,621,643	149,174,604	148,432,823	115,914,239
Operating expenses				
Administrative expenses	(39,442,606)	(35,278,096)	(19,610,492)	(18,164,978)
Selling and distribution cost	(55,001,549)	(33,000,281)	(48,682,858)	(19,727,689)
Other charges	(6,400,602)	(6,740,875)	(4,743,772)	(5,065,639)
Other income	3,147,567	27,306,370	824,443	23,268,987
Operating profit	103,924,453	101,461,722	76,220,144	96,224,920
Share in profit of associate - net	47,469,000	89,569,333	36,760,572	34,436,000
	151,393,453	191,031,055	112,980,716	130,660,920
Finance cost	(38,558,579)	(40,336,338)	(32,726,491)	(32,345,716)
Profit before taxation	112,834,874	150,694,717	80,254,225	98,315,204
Taxation	(29,643,754)	(10,941,304)	(18,037,804)	(5,188,408)
Profit after taxation	83,191,120	139,753,413	62,216,421	93,126,796
Earnings per share - basic and diluted	3.33	Restated 5.59	2.49	Restated 3.72

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

FARAN SUGAR MILLS LTD.

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