FARAN
Sugar Mills Ltd.

Ref: CGL/484/01-15
Date: January 28, 2015

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

Sub: FINANCIAL RESULT FOR THE 1st QUARTER ENDED 31st DECEMBER 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 28th January 2015 at 3:30 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:

	Dec 31 - 2014	Dec 31 - 2013
	Rupees	
Sales - net	981,955,471	1,158,178,258
Cost of sales	(957,221,346)	(1,104,989,438)
Gross profit	24,734,125	53,188,820
Operating expenses		
Administrative expenses	(22,322,128)	(19,832,114)
Selling & Distribution cost	(2,311,857)	(6,318,691)
Operating profit	100,140	27,038,015
Other charges	(520,350)	(1,656,830)
Other income	4,162,926	2,323,124
	3,742,716	27,704,309
Share in profit from equity accounted investment	51,668,789	10,708,428
	55,411,505	38,412,737
Finance cost	(9,234,309)	(5,832,087)
Profit before taxation	46,177,196	32,580,650
Taxation	(9,859,883)	(11,605,950)
Profit after taxation	36,317,313	20,974,700
		Restated
Earnings per share - *basic and diluted*	1.45	0.84

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

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