



FARAN SUGAR MILLS LTD.

Ref: CR-2342/01-26

Date: January 28, 2026

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

Sub: FINANCIAL RESULT FOR THE 1st QUARTER ENDED DECEMBER 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, January 28, 2026 at 2:00 pm at our office, 43-1-E(B), P.E.C.H.S. Block 6, off Razi Road, Shahrah-e-Faisal, Karachi recommended the following:

- | | | |
|------|----------------------|-----|
| i. | Cash Dividend | NIL |
| ii. | Bonus Issue | NIL |
| iii. | Right Issue | NIL |

The financial results of the Company for containing Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the quarter ended December 31, 2025 are herewith annexed.

The Quarterly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS.

Yours sincerely,

For Faran Sugar Mills Limited

Muhammad Ayub
Company Secretary

CC to:

The Securities and Exchange Commission of Pakistan
Enforcement Department, NIC Building, 63, Jinnah Avenue,
Blue Area, Islamabad.

Encl: as stated above



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43-1-E (B), P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi-75400.



Annex - A

FARAN SUGAR MILLS LIMITED
CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED DEC 31, 2025

	Dec 31, 2025	Dec 31, 2024
	----- Rupees -----	
Turnover - net	1,527,688,407	3,616,870,497
Cost of sales	(1,372,922,568)	(3,350,466,686)
Gross profit	154,765,839	266,403,811
Administrative expenses	(52,964,257)	(57,332,283)
Selling and distribution costs	(7,674,916)	(14,415,263)
	(60,639,173)	(71,747,546)
Operating profit	94,126,666	194,656,265
Other income	12,792,463	14,994,007
Other expenses	(141,503)	(140,401)
	12,650,960	14,853,606
	106,777,626	209,509,871
Finance costs	(78,807,123)	(155,303,026)
	27,970,504	54,206,846
Share of profit from equity accounted investments	67,080,333	3,485,667
Profit before levies and taxation	95,050,837	57,692,513
Levies	(21,026,070)	(48,525,726)
Profit before taxation	74,024,767	9,166,787
Taxation	-	-
Profit after taxation	74,024,767	9,166,787
Earnings per share - basic and diluted (Restated)	1.87	0.34

The annexed notes from 1 to 12 forms an integral part of these financial statements.

 Ahmed Ali Bawany
 Chief Executive Officer

 Muhammad Omar Bawany
 Chairman



 Muhammad Ayub
 Chief Financial Officer

FARAN SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DEC 31, 2025

		Un-Audited Dec-2025	Audited Sep-2025
		----- Rupees -----	
ASSETS	<i>Note</i>		
Non-current assets			
Property, plant and equipment	5	2,973,537,896	3,014,275,336
Long term investments	6	1,332,733,992	1,258,448,507
Long term advances		-	3,779,974
Deferred tax asset		376,821,500	376,821,500
Long term deposits		9,830,729	9,307,534
		<u>4,692,924,117</u>	<u>4,662,632,851</u>
Current assets			
Stores and spares		170,458,614	133,043,321
Stock in trade		914,195,682	412,544,937
Trade debts		829,397,774	320,506,866
Short term investments		900,000,000	-
Investment in associate classified as held for sale		-	-
Loans, advances, deposits, prepayments and other receivables		342,389,176	312,582,670
Taxation - net		54,593,592	
Cash and bank balances		285,347,117	137,270,147
		<u>3,496,381,956</u>	<u>1,315,947,941</u>
Total assets		<u><u>8,189,306,073</u></u>	<u><u>5,978,580,792</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital		<u>600,000,000</u>	<u>600,000,000</u>
Issued, subscribed and paid up capital		395,109,889	395,109,889
Capital reserve			
Share premium		371,073,000	371,073,000
Surplus on re-measurement of investment		18,222,425	11,017,273
		<u>389,295,425</u>	<u>382,090,273</u>
Revenue reserves			
Unappropriated profit		<u>1,474,717,337</u>	<u>1,400,692,570</u>
		<u>2,259,122,651</u>	<u>2,177,892,732</u>
Non-current liabilities			
Long term borrowings from banking companies		361,264,652	400,216,576
Deferred liabilities		129,704,247	136,121,656
		<u>490,968,899</u>	<u>536,338,232</u>
Current liabilities			
Trade and other payables		1,396,964,405	863,710,551
Accrued mark up		62,546,712	73,553,316
Current portion of long term finance		177,919,696	165,780,122
Unclaimed dividend		9,407,036	9,407,036
Taxation - net		-	8,004,900
Short term borrowing from banking companies	7	3,792,376,673	2,143,893,903
		<u>5,439,214,522</u>	<u>3,264,349,828</u>
Contingency and commitment	8		
Total equity and liabilities		<u><u>8,189,306,073</u></u>	<u><u>5,978,580,792</u></u>

The annexed notes from 1 to 12 forms an integral part of these financial statements.

Ahmed Ali Bawany
Chief Executive Officer

Muhammad Omar Bawany
Chairman

Muhammad Ayub
Chief Financial Officer



FARAN SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED DEC 31, 2025

	Issued, subscribed and paid up capital	Capital reserves	Revenue reserves		Total
		Share premium	Unappropriated profits	Surplus on re- measurement of investment	
----- (Rupees) -----					
Balance as at October 1, 2024	250,069,550	8,472,152	1,146,001,102	4,187,879	1,408,730,683
<i>Total comprehensive income for the quarter ended December 31, 2024</i>					
- Profit after taxation	-	-	9,166,787	-	9,166,787
- Other comprehensive (loss)	-	-	-	-	-
	-	-	9,166,787	-	9,166,787
Balance as at December 31, 2024	250,069,550	8,472,152	1,155,167,889	4,187,879	1,417,897,470
<i>Transactions with owners</i>					
Right Share issue	145,040,339	362,600,848	-	-	507,641,187
<i>Total comprehensive income for the period ended September 30, 2025</i>					
- Profit after taxation	-	-	245,524,681	-	245,524,681
- Other comprehensive income	-	-	-	6,829,394	6,829,394
	-	-	245,524,681	6,829,394	252,354,076
Balance as at September 30, 2025	395,109,889	371,073,000	1,400,692,570	11,017,273	2,177,892,732
Balance as at October 1, 2025	395,109,889	371,073,000	1,400,692,570	11,017,273	2,177,892,732
<i>Total comprehensive income for the quarter ended December 31, 2025</i>					
- Profit after taxation	-	-	74,024,767	-	74,024,767
- Other comprehensive income	-	-	-	7,205,152	7,205,152
	-	-	74,024,767	7,205,152	81,229,919
Balance as at December 31, 2025	395,109,889	371,073,000	1,474,717,337	18,222,425	2,259,122,651

The annexed notes from 1 to 12 forms an integral part of these financial statements.

Ahmed Ali Bawany
Chief Executive Officer

Muhammad Omar Bawany
Chairman



Muhammad Ayub
Chief Financial Officer

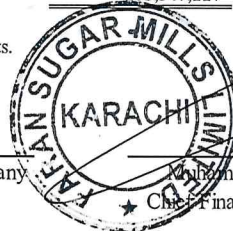
FARAN SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED DEC 31, 2025

	Dec 31, 2025	Dec 31, 2024
<i>Note</i>	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
CASH GENERATED FROM OPERATIONS		
Profit before taxation	95,050,837	53,952,294
<i>Adjustments for:</i>		
Depreciation	42,646,813	42,272,094
Share in (profit) from equity accounted investments	(67,080,333)	(3,485,667)
Dividend income	-	(88,125)
Finance costs	78,807,123	155,303,025
Gain on disposal of property, plant and equipment	(670,181)	(41,810)
Gain on re-measurement of investments carried at fair value	-	(1,435,463)
	<u>53,703,421</u>	<u>192,524,054</u>
	148,754,258	246,476,349
Working capital changes		
Increase in stores and spares	(37,415,293)	(86,508,798)
(Increase) / decrease in stock in trade	(501,650,745)	793,625,899
Increase in trade debts	(508,890,908)	(130,668,101)
(Increase) / decrease in loans, advances, deposits, prepayments and other receivables	(29,806,506)	12,952,833
Increase in trade and other payables	526,836,445	408,037,002
	<u>(550,927,008)</u>	<u>997,438,835</u>
Cash (used in) / generated from operating activities	(402,172,749)	1,243,915,184
Taxes paid	(83,624,562)	(15,518,561)
Finance cost paid	(89,813,726)	(713,646,360)
Net cash (used in) / generated from operating activities	<u>(575,611,037)</u>	<u>514,750,262</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(5,290,390)	(24,830,303)
Disposal of Subsidy	-	99,970
Proceeds from sale of fixed assets	4,051,198	77,744
Long term advances made	3,779,974	-
Dividend received	-	88,125
Long term deposits - net	(523,195)	(1,945,501)
Net cash generated from / (used in) investing activities	<u>2,017,587</u>	<u>(26,509,965)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loans - net	(26,812,349)	(55,052,812)
Short term finance - net	648,482,770	(1,054,633,647)
Net cash generated from / (used in) financing activities	<u>621,670,421</u>	<u>(1,109,686,459)</u>
Net (decrease)/ increase in cash and cash equivalents	<u>48,076,970</u>	<u>(621,446,162)</u>
Cash and cash equivalents at the beginning of the year	137,270,147	97,330,221
Cash and cash equivalents at the end of the year	<u>185,347,117</u>	<u>(524,115,941)</u>
Cash and cash equivalents comprise of the following:		
Cash and bank balances	285,347,117	475,884,059
TDR	900,000,000	-
Short term running Musharika finance	(1,000,000,000)	(1,000,000,000)
	<u>185,347,117</u>	<u>(524,115,941)</u>

The annexed notes from 1 to 12 forms an integral part of these financial statements.

Ahmed Ali Bawany
Chief Executive Officer

Muhammad Omar Bawany
Chairman



Muhammad Ayub
Chief Financial Officer