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HEAD OFFICE :
HAJI ADAM CHAMBERS,
P.O. BOX 4274,
ALTAH HUSSAIN ROAD,
NEW CHALLI,
KARACHI-PAKISTAN.

Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/
January 06, 2022

General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
KARACHI

RE. FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2021

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday, January 6, 2022 at 15:00 at the registered office of the company, recommended the following:

- | | |
|-------------------------|-----|
| 1) <u>CASH DIVIDEND</u> | 20% |
| 2) <u>BONUS SHARES</u> | NIL |
| 3) <u>RIGHT SHARES</u> | NIL |

The financial results of the Company are as follows:

| | 2021 Rupees | 2020 Rupees |
|--|-----------------|-----------------|
| Turnover - net | 2,880,598,200 | 3,553,991,007 |
| Cost of Sales | (2,470,296,287) | (2,846,000,169) |
| Gross Profit | 410,301,913 | 707,990,838 |
| Administrative expenses | (110,720,229) | (74,977,234) |
| Selling and distribution cost | (6,292,153) | (9,047,378) |
| | (117,012,382) | (84,024,612) |
| Operating Profit / loss | 293,289,531 | 623,966,226 |
| Finance cost | (103,234,874) | (185,625,721) |
| Other income | 6,011,705 | 17,052,301 |
| Other Operating Charges | (21,247,754) | (39,632,443) |
| | (118,470,923) | (208,205,863) |
| Profit / loss before taxation | 174,818,608 | 415,760,363 |
| Taxation | 20,855,687 | (97,203,309) |
| Profit / loss after taxation | 195,674,295 | 318,557,054 |
| Earning / loss per share - basic and diluted | 11.32 | 18.42 |

The Annual General Meeting of the Company will be held on Friday, January 28, 2022 at 10.00 a.m. at the Arts Council of Pakistan, M.R.Kiyani Road, Karachi.

The shares Transfer Books of the Company will remain closed from January 18, 2022 to January 28, 2022 (both days inclusive). Transfer received at Company Share Registrar M/s. C & K Management Associates (Pvt) Ltd, 4th Floor, 404 Trade Tower, Abdullah Haroon Road, Karachi at the close of business on January 17, 2022 will be treated in time for attending the meeting.

Very truly yours
For Adam Sugar Mills Limited


(CHIEF EXECUTIVE)
