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Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/075

Febraury 20, 2019

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
KARACHI

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

RE. FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018 (UN-AUDITED)

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on Wednesday, Febraury 20, 2019 at 12:30 p.m at the registered office of the company, recommended the following:

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

The financial results of the Company are as follows:

	Quarter ended	
	DECEMBER 31	DECEMBER 31
	2018	2017
	-----Rupees-----	
Sales - net	637,507,033	919,195,877
Cost of sales	(602,320,187)	(932,205,319)
Gross profit / loss	35,186,846	(13,009,442)
Administrative expenses	(19,894,757)	(15,760,664)
Selling and distribution expenses	(489,694)	(9,906,681)
Operating profit / loss	(20,384,451)	(25,667,345)
	14,802,395	(38,676,787)
Other operating income	597,763	192,703
Finance cost	(23,808,498)	(24,092,181)
Other operating charges	-	-
	(23,210,735)	(23,899,478)
Loss before taxation	(8,408,340)	(62,576,265)
Taxation	(7,968,838)	(400,579)
Loss after taxation	(16,377,178)	(62,976,844)
Loss per share - basic and diluted	(0.95)	(3.64)

The quarterly report of the Company for the period ended 31 December, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully
For Adam Sugar Mills Limited

(Director)

