

Ref: ADAMSM-HO/G-5/117
July 26, 2019

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

RE. FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2019 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Friday, July 26, 2019 at 15:00 at the registered office of the Company, recommended the following:

- 1) **CASH DIVIDEND** **NIL**
- 2) **BONUS SHARES** **NIL**
- 3) **RIGHT SHARES** **NIL**

The financial results of the Company are as follows:

	For the Third Quarter Ended (Un Audited)		Quarter ended (Un Audited)	
	Oct 2018, to Jun 2019	Oct 2017, to Jun 2018	Apr 2019, to Jun 2019	Apr 2018, to Jun 2018
	-----Rupees-----		-----Rupees-----	
Net Turnover	2,092,528,081	3,368,004,863	654,375,483	1,092,857,598
Cost of sales	(1,996,995,052)	(3,214,694,662)	(549,228,373)	(1,046,740,279)
Gross profit	95,533,029	153,310,201	105,147,110	46,117,319
Administrative expenses	(57,140,969)	(62,856,371)	(15,445,817)	(16,129,829)
Selling expenses	(2,996,422)	(49,590,561)	(394,588)	(2,488,928)
	(60,137,391)	(112,446,932)	(15,840,405)	(18,618,757)
Operating profit	35,395,638	40,863,269	89,306,705	27,498,562
Other operating income	3,905,235	13,469,509	487,353	2,119,506
	39,300,873	54,332,778	89,794,058	29,618,068
Financial Charges	(153,011,570)	(85,478,586)	(60,643,463)	(17,184,099)
(Loss) / profit before taxation	(113,710,697)	(31,145,808)	29,150,595	12,433,969
Taxation				
Current	(25,780,764)	(19,191,621)	(11,519,695)	(12,310,794)
Deferred	(12,565,852)	22,750,980	-	14,248,421
	(38,346,616)	3,559,359	(11,519,695)	1,937,627
Net (Loss) / profit after taxation	(152,057,313)	(27,586,449)	17,630,900	14,371,596
(Loss) / Earning per share	(8.79)	(1.60)	1.02	0.83
- basic & diluted				

The quarterly report of the Company for the period ended June 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully
For Adam Sugar Mills Limited

CHIEF EXECUTIVE