

Telephones: 32417812-16
: 32401139-43
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Adam Sugar Mills Ltd.

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

Ref: ADAMSM-HO/G-5/
Febraury 8, 2021

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

RE. FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2020.

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday, Febraury 4, 2021 at 14:30 at the registered office of the company, recommended the following:

1) CASH DIVIDEND

A final cash dividend for the year ended September 30, 2020 @ 40% i.e (Rs.4/= per share).

2) BONUS SHARES

NIL

3) RIGHT SHARES

NIL

The financial results of the Company are as follows:

| | 2020 Rupees | Restated 2019 Rupees |
|--|-----------------|----------------------------|
| Turnover - net | 3,553,991,007 | 2,314,623,158 |
| Cost of Sales | (2,846,000,169) | (2,295,798,406) |
| Gross Profit | 707,990,838 | 18,824,752 |
| Administrative expenses | (70,558,937) | (77,464,579) |
| Selling and distribution cost | (9,047,378) | (4,183,920) |
| | (79,606,315) | (81,648,499) |
| Operating Profit / loss | 628,384,523 | (62,823,747) |
| Finance cost | (190,044,018) | (231,602,792) |
| Other income | 17,052,301 | 4,155,888 |
| Other Operating Charges | (39,632,443) | (25,209,837) |
| | (212,624,160) | (252,656,741) |
| Profit / loss before taxation | 415,760,363 | (315,480,488) |
| Taxation | (97,203,309) | 61,421,195 |
| Profit / loss after taxation | 318,557,054 | (254,059,293) |
| Earning / loss per share - basic and diluted | 18.42 | (14.69) |



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The Annual General Meeting of the Company will be held on Tuesday, March 09, 2021 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 February 27, 2021 to March 09, 2021 (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 February 27, 2021 will be treated in time for attending of meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours faithfully
For Adam Sugar Mills Limited


(CHIEF EXECUTIVE)

