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

# Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/099  
May 30, 2022

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

## RE. FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2022 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Wednesday, May 30, 2022 at 15:00 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:

	Half Year Ended (Un Audited)		Quarter ended (Un Audited)	
	MARCH 31 2022	MARCH 31 2021	MARCH 31 2022	MARCH 31 2021
	-----Rupees-----		-----Rupees-----	
Sales revenue - net	2,571,189,795	1,194,134,048	1,201,016,596	714,559,861
Cost of sales	(2,281,613,877)	(984,094,666)	(1,108,554,136)	(624,876,995)
Gross profit	289,575,918	210,039,382	92,462,460	89,682,866
Administrative expenses	(77,361,893)	(49,771,248)	(45,816,312)	(27,854,417)
Selling and distribution costs	(5,249,416)	(2,609,843)	(4,089,663)	(2,010,774)
	(82,611,309)	(52,381,091)	(49,905,975)	(29,865,191)
Operating profit	206,964,609	157,658,291	42,556,485	59,817,675
Financial costs	(55,632,912)	(43,906,877)	(44,131,019)	(32,181,359)
Other income	3,573,689	4,302,238	1,482,907	2,428,797
Other operating expenses	(10,688,471)	(9,051,268)	6,323	(2,980,059)
	(62,747,694)	(48,655,907)	(42,641,789)	(32,732,621)
Profit before taxation	144,216,915	109,002,384	(85,304)	27,085,054
Taxation - net	(38,435,332)	(22,480,656)	(13,606,208)	(3,332,886)
Profit after taxation	105,781,583	86,521,728	(13,691,512)	23,752,168
Earning per share - Basic & diluted	6.12	5.00	(0.79)	1.37

The quarterly report of the Company for the period ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

For Adam Sugar Mills Limited

  
CHIEF EXECUTIVE  
