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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-5/012
July 28, 2022

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

RE. FINANCIAL RESULTS FOR THE NINE MONTHS ENDED JUNE 30, 2022 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday, July 28, 2022 at 14:30 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:

	Nine Months Ended (Un Audited)		Quarter ended (Un Audited)	
	JUNE 30 2022	JUNE 30 2021	JUNE 30 2022	JUNE 30 2021
	Rupees-----			
Sales revenue - net	2,922,910,363	3,143,265,400	351,720,568	1,949,131,352
Cost of sales	(2,604,574,564)	(2,526,569,730)	(322,960,687)	(1,543,098,744)
Gross profit	318,335,799	616,695,670.	28,759,881	406,032,608
Administrative expenses	(123,120,309)	(70,459,311)	(45,758,416)	(20,694,538)
Selling and distribution costs	(5,930,489)	(5,909,765)	(681,073)	(3,299,922)
Operating profit	189,285,001	540,326,594	(46,439,489)	(23,994,460)
Financial costs	(123,155,201)	(85,469,908)	(67,522,289)	(41,635,862)
Other income	8,445,263	4,798,385	4,871,574	496,147
Other operating expenses	(5,145,679)	(31,716,200)	5,542,792	(22,664,932)
Profit before taxation	(119,855,617)	(112,387,723)	(57,107,923)	(63,804,647)
Taxation - net	69,429,384	427,938,871	(74,787,531)	318,233,501
Profit after taxation	(41,752,479)	(158,315,476)	(3,317,147)	(57,242,360)
Earning per share - Basic & diluted	27,676,905	269,623,395	(78,104,678)	260,991,141
	1.60	15.59	(4.52)	15.09

The quarterly report of the Company for the period ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

For Adam Sugar Mills Limited


CHIEF EXECUTIVE
