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

Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/008
December 30, 2022

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

RE.: FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2022

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Friday, December 30, 2022 at 11:30 am at the registered office of the company, recommended the following:

- | | |
|-------------------------|-----|
| 1) <u>CASH DIVIDEND</u> | 25% |
| 2) <u>BONUS SHARES</u> | NIL |
| 3) <u>RIGHT SHARES</u> | NIL |

The financial results of the Company are as follows:

	2022 Rupees	2021 Rupees
Turnover - net	5,422,523,482	2,880,598,200
Cost of Sales	(4,743,906,381)	(2,470,296,287)
Gross Profit	678,617,101	410,301,913
Administrative expenses	(158,494,818)	(110,720,229)
Selling and distribution cost	(13,403,725)	(6,292,153)
	(171,898,543)	(117,012,382)
Operating Profit / (loss)	506,718,558	293,289,531
Finance cost	(164,819,857)	(103,234,874)
Other income	10,817,875	6,011,705
Other Operating Charges	(58,969,177)	(21,247,754)
	(212,971,159)	(118,470,923)
Profit / (loss) before taxation	293,747,399	174,818,608
Taxation	(152,276,364)	20,855,687
Profit / (loss) after taxation	141,471,035	195,674,295
Earning / (loss) per share - basic and diluted	8.18	11.32

The Annual General Meeting of the Company will be held on Friday, January 27, 2023 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 January 17, 2023 to January 27, 2023 (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 January 16, 2023 will be treated in time for attending the meeting.

Very truly yours
For Adam Sugar Mills Limited

(CHIEF EXECUTIVE)

