

Telephones : 32417812-16
: 32401139-43
FAXES : 32427560-32417907



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

Adam Sugar Mills Ltd.

Ref: ADAMSMT/07002/65
January 05, 2024

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

RE.: FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2023

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Friday, January 05, 2024 at 11:00 am at the registered office of the company, recommended the following:

- | | |
|--|-----|
| 1) CASH DIVIDEND - Final | 35% |
| (This is in addition to the interim dividend @ 15% already paid) | |
| 2) BONUS SHARES | NIL |
| 3) RIGHT SHARES | NIL |

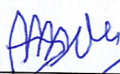
The financial results of the Company are as follows:

	2023 Rupees	2022 Rupees Restated
Turnover - net	5,426,394,318	5,422,523,482
Cost of Sales	(4,785,332,133)	(4,712,720,815)
Gross Profit	641,062,185	709,802,667
Administrative expenses	(198,660,875)	(158,494,818)
Selling and distribution cost	(29,284,005)	(13,403,725)
Operating Profit	227,944,880	171,898,543
	413,117,305	537,904,124
Finance cost	(278,546,391)	(164,819,857)
Other income	33,319,738	10,817,875
Other Operating Charges	(11,584,455)	(60,594,626)
Profit before taxation	256,811,108	(214,596,608)
	156,306,197	323,307,516
Taxation	(54,982,487)	(164,917,148)
Profit after taxation	101,323,710	158,390,368
Earning / (loss) per share - basic and diluted	5.86	9.16

The Annual General Meeting of the Company will be held on Saturday, January 27, 2023 at 11.30 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, 2024 to January 27, 2024 (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, 2024 will be treated in time for attending the meeting.

Very truly yours
For Adam Sugar Mills Limited


(CHIEF EXECUTIVE)

