

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



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

## Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/022

January 29, 2023

**General Manager**  
**Pakistan Stock Exchange Limited**  
**Stock Exchange Building, Stock Exchange Road**  
**KARACHI**

### RE. FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2023 (UN-AUDITED)

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on Monday, January 29, 2023 at 11:30 a.m 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:

	Quarter ended	
	DECEMBER 31 2023	DECEMBER 31 2022
	-----Rupees-----	
Turnover - net	1,801,716,579	900,731,372
Cost of sales	(1,304,189,891)	(847,392,724)
Gross profit	497,526,688	53,338,648
Administrative expenses	(50,087,135)	(54,240,529)
Selling and distribution cost	(1,799,988)	(1,267,095)
Operating profit	(51,887,123)	(55,507,624)
Finance cost	445,639,565	(2,168,976)
Other income	(41,702,897)	(25,401,343)
Other operating expenses	3,479,123	4,862,056
Profit / Loss before taxation	(28,111,690)	(66,335,464)
Taxation- current	379,304,101	(20,539,287)
Profit / Loss after taxation	(144,552,719)	(22,708,263)
Earning / Loss per share - basic and diluted	234,751,382	(33,967,405)
	13.58	(1.96)

The quarterly report of the Company for the period ended 31 December, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully  
For Adam Sugar Mills Limited

  
Chief Executive / Director

