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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/G-5/091

May 24, 2024

The General Manager

Pakistan Stock Exchange (Guarantee) Limited
 Stock Exchange Building, Stock Exchange Road
 Karachi

FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2024 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Friday, May 24, 2024 at 11:00 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 |

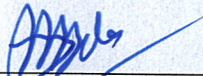
The financial results of the Company are as follows:

	Half Year Ended (Un Audited)		Quarter ended (Un Audited)	
	March 31 2024	March 31 2023 Restated	March 31 2024	March 31 2023 Restated
	-----Rupees-----		-----Rupees-----	
Sales revenue - net	3,091,137,971	2,580,816,944	1,289,421,392	1,680,085,572
Cost of sales	(2,214,663,777)	(2,163,831,044)	(910,473,886)	(1,316,438,320)
Gross profit	876,474,194	416,985,900	378,947,506	363,647,252
Administrative expenses	(108,774,725)	(99,075,658)	(58,687,590)	(44,835,129)
Selling and distribution costs	(6,530,297)	(23,863,415)	(4,730,309)	(22,596,320)
	(115,305,022)	(122,939,073)	(63,417,899)	(67,431,449)
Operating profit	761,169,172	294,046,827	315,529,607	296,215,803
Financial costs	(224,721,368)	(120,124,315)	(183,018,471)	(94,722,972)
Other income	11,591,570	11,353,209	8,112,447	6,491,153
Other operating expenses	(78,656,692)	(12,784,025)	(50,545,002)	(12,784,025)
	(291,786,490)	(121,555,131)	(225,451,026)	(101,015,844)
Profit before taxation	469,382,682	172,491,696	90,078,581	195,199,959
Taxation - net	(123,112,140)	(50,068,003)	21,440,579	(38,808,861)
Profit after taxation	346,270,542	122,423,693	111,519,160	156,391,098
Earning per share - Basic & diluted	20.03	7.08	6.45	9.04

The quarterly report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately within the specified time.

Very truly yours

For Adam Sugar Mills Limited


 Chief Executive / Director

