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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-5/006
July 29, 2024

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

FINANCIAL RESULTS FOR NINE MONTHS ENDED JUNE 30, 2024 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Monday July 29, 2024 at 11:30 a.m. at the registered office of the company, recommended the following:

- | | |
|-----------------------------------|------------|
| 1) CASH DIVIDEND - INTERIM | 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 2024	JUNE 30 2023 Restated	JUNE 30 2024	JUNE 30 2023 Restated
	-----Rupees-----		-----Rupees-----	
Sales revenue - net	7,258,300,965	2,950,886,596	4,167,162,994	370,069,652
Cost of sales	(6,188,997,064)	(2,545,867,985)	(3,974,333,287)	(382,036,941)
Gross profit	1,069,303,901	405,018,611	192,829,707	(11,967,289)
Administrative expenses	(154,399,610)	(142,399,085)	(45,624,885)	(43,323,427)
Selling and distribution costs	(7,059,083)	(28,810,599)	(528,786)	(4,947,184)
	(161,458,693)	(171,209,684)	(46,153,671)	(48,270,611)
Operating profit	907,845,208	233,808,927	146,676,036	(60,237,900)
Financial costs	(425,816,917)	(217,935,576)	(201,095,549)	(97,811,261)
Other income	14,688,844	23,168,694	3,097,274	11,815,485
Other operating expenses	(37,300,740)		41,355,952	12,784,025
	(448,428,813)	(194,766,882)	(156,642,323)	(73,211,751)
(Loss) / Profit before taxation	459,416,395	39,042,045	(9,966,287)	(133,449,651)
Taxation - net	(147,424,891)	79,956,623	(24,312,751)	130,024,626
Profit after taxation	311,991,504	118,998,668	(34,279,038)	(3,425,025)
Earning per share - Basic & diluted	18.04	6.88	(1.98)	(0.20)

The Share Transfer Books of the Company will remain closed from July 22, 2024 to July 29, 2024 (Both days inclusive). Transfer received at the Company Share Registrar Office, M/s. C&K Management Associates, 4th Floor, 404 Trade Tower, Abdullah Haroon Road, Karachi at the close of business on July 21, 2024 will be treated in time for the purpose of above entitlement.

The quarterly report of the Company for the period ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Very truly yours
For Adam Sugar Mills Limited

Chief Executive / Director

