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Adam Sugar Mills Ltd.

HEAD OFFICE :
HAJI ADAM CHAMBERS,
P.O. BOX 4274,
ALTAF HUSSAIN ROAD,
NEW CHALLI,
KARACHI-PAKISTAN
NTN: 0709384-5

Ref: ADAMSM-HO/G-5/012

July 30, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025 (UN-AUDITED)

Dear Sir,

We wish to inform you that the Board of Directors of our Company, in their meeting held on Wednesday July 30, 2025 at 11.30 AM at the registered office of the Company recommended the following:

Cash Dividend	NIL
Bonus Shares	NIL
Right Share	NIL

In compliance of Notice No. PSX/N-062 dated January 10, 2025; we enclosed herewith the following:

- Financial Result (Statement of Profit or Loss)
- Statement of Financial Position
- Statement of Cash Flows
- Statement of Changes in Equity

The quarterly report of the Company for the quarter ended June 30, 2025 will be transmitted through PUCARS separately, with in the specified time.

Thanking you

Very truly yours

For Adam Sugar Mills Limited

Chief Executive / Director



Adam Sugar Mills Limited

Condensed Interim Statement of Profit or Loss (Un-audited)

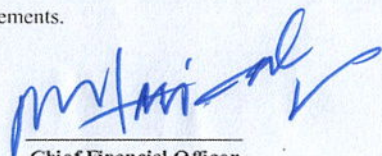
For the Nine Months Period Ended June 30, 2025

	Note	Nine-months period ended		Quarter ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
		Rupees			
		(Restated)		(Restated)	
Sales revenue - net	13	8,190,887,870	7,258,300,965	2,700,903,327	4,167,162,994
Cost of sales		(7,633,964,575)	(6,188,997,064)	(2,404,133,602)	(3,974,333,287)
Gross profit		556,923,295	1,069,303,901	296,769,725	192,829,707
Administrative expenses		(160,850,657)	(154,399,610)	(49,057,958)	(52,587,705)
Selling and distribution costs		(38,828,965)	(7,059,083)	(694,864)	(528,786)
		(199,679,623)	(161,458,693)	(49,752,823)	(53,116,491)
Operating profit		357,243,672	907,845,208	247,016,902	139,713,216
Finance costs		(231,751,228)	(425,816,917)	(104,986,590)	(201,095,549)
Other income		15,421,200	14,688,844	2,265,016	3,097,274
Other operating expenses		(8,609,725)	513,977	11,759,430	48,318,772
		(224,939,753)	(410,614,096)	(90,962,144)	(149,679,503)
Profit / (loss) before levies and taxation		132,303,919	497,231,112	156,054,758	(9,966,287)
Levies		(68,943,588)	(37,814,717)	(25,688,255)	3,037,618
Profit / (loss) before taxation		63,360,332	459,416,395	130,366,504	(6,928,669)
Taxation - net		(10,444,309)	(147,424,891)	(33,549,166)	(27,350,369)
Profit / (loss) after taxation		52,916,022	311,991,504	96,817,337	(34,279,038)
Earnings / (loss) per share- basic and diluted		3.06	18.04	5.60	(1.98)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


 Chief Executive


 Director

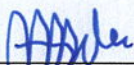

 Chief Financial Officer

Adam Sugar Mills Limited

Condensed Interim Statement of Financial Position (Un-Audited)
As at June 30, 2025

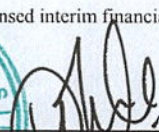
		June 30, 2025	September 30, 2024
		Rupees	
ASSETS	<i>Note</i>		
Non-current assets			
Property, plant and equipment	4	6,653,802,926	6,418,184,008
Long term advances		-	30,864,400
Long term deposits		4,191,581	4,191,581
		<u>6,657,994,507</u>	<u>6,453,239,989</u>
Current assets			
Stores and spares		130,236,363	154,330,437
Stock in trade	5	3,145,073,027	3,249,144,346
Short term investments		25,020,460	25,020,460
Trade debts - unsecured	6	616,142,393	506,643,021
Short term loans, advances, deposits and prepayments	7	99,080,662	89,558,315
Others receivables		12,549,818	12,549,818
Taxation-net		4,751,034	-
Cash and bank balances	8	101,808,737	53,025,872
		<u>4,134,662,494</u>	<u>4,090,272,269</u>
Total assets		<u>10,792,657,001</u>	<u>10,543,512,258</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
<i>Authorized Capital</i>		250,000,000	250,000,000
Issued, subscribed and paid-up capital		172,909,620	172,909,620
<i>Capital reserves:</i>			
Surplus on revaluation of property, plant and equipment- net		3,564,493,850	3,654,432,478
Share premium		172,909,620	172,909,620
Capital contribution from director		18,601,691	18,601,691
		3,756,005,161	3,845,943,789
<i>Revenue reserves:</i>			
General reserve		200,000,000	200,000,000
Unappropriated profits		1,155,560,074	1,038,641,867
		1,355,560,074	1,238,641,867
Total equity		<u>5,284,474,855</u>	<u>5,257,495,276</u>
Non-current liabilities			
Long term financing	9	445,061,204	219,882,722
Deferred liabilities		1,073,524,522	1,142,225,610
Provident fund payable		4,671,542	4,945,994
		1,523,257,268	1,367,054,326
Current liabilities			
Short term borrowings	10	3,021,323,877	2,718,924,732
Subordinated loan from Chief Executive	11	24,325,427	22,571,399
Trade and other payables		676,961,515	835,408,349
Accrued markup		112,906,426	208,113,890
Current maturity of long term financing		139,788,530	115,055,580
Current maturity of deferred income - Government grant		2,005,447	1,618,314
Dividend		7,613,656	7,156,698
Taxation-net			10,113,694
		3,984,924,878	3,918,962,656
Contingencies and commitments	12	-	-
Total equity and liabilities		<u>10,792,657,001</u>	<u>10,543,512,258</u>


The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Ghulam Ahmad Adam
Chief Executive




Ghulam Ahmad Adam
Director



Faisal Habib
Chief Financial Officer

Adam Sugar Mills Limited

Condensed Interim Statement of Cash Flows (Un-Audited)

For the Nine Months Period Ended June 30, 2025

	Note	June 30, 2025	June 30, 2024
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levies and taxation		132,303,919	497,231,112
Adjustments for non cash and other items:			
- Depreciation on property, plant and equipment	4.1	209,054,642	209,720,064
- Provision for gratuity		1,828,475	3,100,000
- Finance cost		229,997,200	424,197,223
- Profit on term deposit receipts		(187,552)	(3,703,219)
- Profit on saving accounts		(1,126,847)	(183,615)
- Amortization of deferred government grant - Net		(819,198)	(940,754)
- Gain on disposal of property, plant and equipment		-	(723,470)
- Unwinding of subordinated loan from director		1,754,028	1,619,694
- Provision for slow moving stock		498,637	-
- Provision for provident fund		1,993,800	2,094,085
		<u>442,993,184</u>	<u>635,180,008</u>
Cash generated from operating activities before working capital changes		575,297,104	1,132,411,120
Working capital changes:			
Decrease / (increase) in current assets			
- Stores and spares		23,595,437	5,416,269
- Stock in trade		104,071,319	(2,198,807,364)
- Trade debts		(109,499,372)	(967,454,531)
- Short term loans, advances		(9,522,347)	(64,468,335)
- Trade deposits and short term prepayments		-	(315,741)
- Other receivables - considered good		-	(1,092,982)
Increase / (decrease) in current liabilities			
- Trade and other payables		(167,575,805)	273,291,428
		<u>(158,930,768)</u>	<u>(2,953,431,256)</u>
Cash generated from / (used) in operations		416,366,336	(1,821,020,137)
- Financial costs paid		(325,204,664)	(253,806,666)
- Payment to Provident fund		(2,268,252)	(1,232,614)
- Gratuity paid		(25,555)	(1,618,661)
- Taxes paid		(154,808,464)	(72,451,375)
		<u>(482,306,935)</u>	<u>(329,109,316)</u>
Net cash generated from / (used) in operating activities		(65,940,599)	(2,150,129,453)
CASH FLOWS FROM INVESTING ACTIVITIES			
- Fixed Capital Expenditure		(444,673,560)	(79,693,112)
- Proceed from sale of operating fixed assets		-	2,411,610
- Long term advances transferred		30,864,400	1,503,424
- Long term deposits received / (paid)		-	82,500
- Profit received on saving accounts		1,126,847	183,615
- Profit received on investment in term deposit receipts		187,552	3,703,219
Net cash generated from / (used) in investing activities		<u>(412,494,760)</u>	<u>(71,808,744)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
- Short term borrowings - net		684,295,985	2,453,731,220
- Dividend paid		(25,479,485)	(59,652,593)
- Long term loan obtained		341,612,304	-
- Long term loan repaid		(91,313,739)	(44,677,237)
Net cash (used) in financing activities		<u>909,115,065</u>	<u>2,349,401,390</u>
Net increase / (decrease) in cash and cash equivalents		430,679,706	127,463,193
Cash and cash equivalents at the beginning of the period		<u>(977,166,466)</u>	<u>(37,901,720)</u>
Cash and cash equivalents at the end of the period		<u>(546,486,760)</u>	<u>89,561,473</u>

Ghulam Ahmad Adam
Chief Executive



Ghulam Ahmad Adam
Director

Faisal Habib
Chief Financial Officer

Adam Sugar Mills Limited

Condensed Interim Statement of Changes in Equity (Un-Audited) For the Nine Months Period Ended June 30, 2025

	Capital reserves			Revenue reserves		
	Issued, subscribed and paid up capital	Surplus on revaluation of property, plant and equipment	Share premium	Capital contribution from Director	General reserve	Unappropriated profits / (losses)
Balance as at September 30, 2023 (as restated)	172,909,620	3,780,726,839	172,909,620	18,601,691	200,000,000	918,513,735
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - net of deferred tax		(126,294,361)				126,294,361
Total comprehensive income for the year ended September 30, 2024						
- Profit after taxation	-	-	-	-	-	54,245,694
- Other comprehensive income	-	-	-	-	-	106,445
<i>Transaction with owners</i>						
Final cash dividend @ 35% for the year ended September 30, 2023	-	-	-	-	-	54,352,139
Balance as at September 30, 2024	172,909,620	3,654,432,478	172,909,620	18,601,691	200,000,000	1,038,641,867
Total comprehensive income for the period ended June 30, 2025						
- Profit after tax	-	-	-	-	-	52,916,022
- Other comprehensive income/loss	-	-	-	-	-	-
Transfer to unappropriated profits on account of incremental depreciation		(89,938,628)				89,938,628
<i>Transaction with owners</i>						
Final Cash dividend @ 15% for the year ended September 30, 2024	-	-	-	-	-	(25,936,443)
Balance as at June 30, 2025	172,909,620	3,564,493,850	172,909,620	18,601,691	200,000,000	1,155,560,074
						5,284,474,855

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 Ghulam Ahmad Adam

 Chief Executive



 Faisal Habib

 Chief Financial Officer

