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

# Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/036

July 27, 2023

The General Manager

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

## FINANCIAL RESULTS FOR NINE MONTHS ENDED JUNE 30, 2023 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday July 27, 2023 at 11:30 at the registered office of the company, recommended the following:

- 1) **CASH DIVIDEND - INTERIM** 15%
- 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 2023	JUNE 30 2022	JUNE 30 2023	JUNE 30 2022
	Restated			
	-----Rupees-----		-----Rupees-----	
Sales revenue - net	2,950,886,596	2,922,910,363	370,069,652	351,720,568
Cost of sales	(2,621,409,117)	(2,441,355,298)	(256,923,553)	(325,523,465)
Gross profit	329,477,478	481,555,065	113,146,099	26,197,103
Administrative expenses	(142,399,085)	(123,120,309)	(43,323,427)	(45,758,416)
Selling and distribution costs	(28,810,599)	(5,930,489)	(4,947,184)	(681,073)
	(171,209,684)	(129,050,798)	(48,270,611)	(46,439,489)
Operating profit	158,267,794	352,504,267	64,875,488	(20,242,386)
Financial costs	(217,935,576)	(123,155,201)	(97,811,261)	(67,522,289)
Other income	23,168,694	8,445,263	11,815,485	4,871,574
Other operating expenses	(194,766,881)	(131,117,747)	(85,153,951)	(56,931,091)
(Loss) / Profit before taxation	(36,499,087)	221,386,521	(20,278,463)	(77,173,476)
Taxation - net	79,956,623	(52,580,165)	193,563	21,322,590
Profit after taxation	43,457,536	168,806,356	(20,084,900)	(55,850,886)
Earning per share - Basic & diluted	2.51	9.76	(1.16)	(3.23)

The Share Transfer Books of the Company will remain closed from August 04, 2023 to August 10, 2023 (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 August 03, 2023 will be treated in time for the purpose of above entitlement.

The quarterly report of the Company for the period ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully  
For Adam Sugar Mills Limited

CHIEF EXECUTIVE

