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Adam Sugar Mills Ltd.



HEAD OFFICE:

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NEW CHALLI,

KARACHI PAKISTAN
Ref ADAMSM-HO/G-5/246
26 January, 2008

Karachi Stock Exchange (Guarantee) Limited
KARACHI

Dear Sirs,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2007

We have to inform you that Board of Directors of our Company in their Meeting held on 26 January, 2008 recommended the following:

- | | | |
|----|----------------------|-----|
| 1) | <u>CASH DIVIDEND</u> | NIL |
| 2) | <u>BONUS ISSUE</u> | NIL |
| 3) | <u>RIGHT SHARE</u> | NIL |

The financial results of the Company are as follows:

	2007 RUPEES	2006 RUPEES RESTATED
Sales	528,249,877	794,344,453
Cost of Sales	652,142,248	761,331,758
	<u>(123,892,371)</u>	<u>33,012,695</u>
Operating Expenses	24,829,942	25,346,923
Operating(Loss)/ Profit	<u>(148,722,313)</u>	<u>7,665,772</u>
Financial Charges, WPPF and WWF	25,900,437	33,574,617
Other Income	1,935,827	67,662,702
(Loss)/Profit before tax	<u>(172,686,923)</u>	<u>41,753,857</u>
Taxation	62,740,235	16,464,333
(Loss)/Profit after tax	<u>(109,946,688)</u>	<u>58,218,190</u>
Earning per share	Rs. (19.08)	Rs. 10.10

The Annual General Meeting of the Company will be held on ~~Thursday~~ ^{Wednesday}, 27 February, 2008 at 10 A.M. at The Arts Council of Pakistan, M.R. Kayani Road, Karachi.

The Share Transfer Book of the Company will be closed from 21 February, 2008 to 29 February, 2008 (both days inclusive).

We will be sending you 300 copies of printed accounts shortly.

Yours faithfully


(CHIEF EXECUTIVE)

cc: Haroon Zakaria & Company, Karachi