

Telegrams: "SWEET SUGAR"
 Telex : 25188 ADAM PK
 Faxes : 2427860/ 2417907

Telephones : 2417812 (Five Lines)

Adam Sugar Mills Ltd.



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

Ref: ADAMSM-HO/G-5/262
 13 January, 2009

Karachi Stock Exchange (Guarantee) Limited
 KARACHI

Dear Sirs,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2008

We have to inform you that Board of Directors of our Company in their Meeting held on 13 January, 2009 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:

	2008 RUPEES	2007 RUPEES
Sales - Net	922,205,451	528,249,877
Cost of Sales	784,010,876	652,142,248
Gross Profit/(loss)	138,194,775	(123,892,371)
Operating Expenses		
Administrative expenses	25,366,988	23,913,227
Selling and distribution expenses	5,013,625	916,715
Operating Profit / (loss)	30,380,813	24,829,942
	107,813,962	(148,722,313)
Other Income		
	1,995,691	1,935,827
	109,809,653	(146,786,486)
Financial Charges		
Workers' Profit Participation Fund	41,603,649	25,900,437
Workers' Welfare Fund	3,410,300	-
	1,403,457	-
Profit/(Loss) before taxation	46,417,406	25,900,437
	63,392,247	(172,686,923)
Taxation	(24,879,384)	62,740,235
Profit/(Loss) after taxation	38,512,863	(109,946,688)
Earning / (Loss) per share	6.68	(19.08)

The Annual General Meeting of the Company will be held on Tuesday 10 February, 2009 at 09 A.M. at The Arts Council of Pakistan, M.R. Kayani Road, Karachi.

The Share Transfer Book of the Company will be closed from 03 February, 2009 to 13 February, 2009 (both days inclusive).

We will be sending you 300 copies of printed accounts shortly

Yours faithfully


 (CHIEF EXECUTIVE)

cc: Hareem Zakaria & Company, Karachi

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date:	14/1/2009
Received at:	9:33 Initial: <i>cy</i>
Announced:	9:34 Initial: <i>cy</i>



14 JAN 2009