

Telegrams : "SWEET SUGAR"

Telex : 25183 ADAM PK

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**Adam Sugar Mills Ltd.**

HEAD OFFICE:  
ADAM CHAMBERS  
7, BROADWAY  
KUTUB ALI AHAD ROAD,  
DARYA GANJ  
KARACHI - PAKISTAN.

ADAM SUGAR MILLS LTD.  
11 February, 2009

Karachi Stock Exchange (Guarantee) Limited  
KARACHI

Dear Sir,

FINANCIAL RESULTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED 31 DECEMBER, 2008

We have to inform you that Board of Directors of our Company in their Meeting held on 15 February, 2009 recommended the following.

- |                  |     |
|------------------|-----|
| 1) CASH DIVIDEND | NIL |
| 2) BONUS ISSUE   | NIL |
| 3) RIGHT SHARE   | NIL |

The financial result of the Company are as follows:

	(Rupees)	
	31 DECEMBER, 2008 UNAUDITED	31 DECEMBER 2007 UNAUDITED
Sales	220,002,664	183,657,000
Cost of Sales	195,554,737	200,369,000
Gross Profit / (Loss)	24,447,927	(16,712,000)
Operating Expenses		
Administrative Expenses	6,636,188	5,894,000
Selling Expenses	140,581	96,000
Financial Charges	10,517,717	4,875,000
	17,394,486	10,865,000
Operating Profit / (Loss)	7,053,441	(27,603,000)
Other Income	2,606,593	3,000
	9,659,034	(27,599,000)
Worker's Profit Participation Fund	477,760	
Workers Welfare Fund	177,999	
	655,749	
Profit / (Loss) before Taxation	9,004,175	(27,599,000)
Taxation		918,000
Profit / (Loss) after Taxation	9,004,175	(28,498,000)
Earning / (Loss) per share	1.56	(4.94)

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

Yours faithfully

  
CHIEF EXECUTIVE