

Telegrams : "SWEET SUGAR"

Telex : 25183 ADAM PK

Faxes : 2427560/ 2417907

Telephones : 2417812 (Five Lines)

Adam Sugar Mills Ltd.**HEAD OFFICE:**

HAJI ADAM CHAMBERS,

P.O. BOX 4274,

ALTAH HUSSAIN ROAD,

NEW CHALLI,

KARACHI-PAKISTAN.

FAX NO. 111-573329Ref: ADAMSM-HO/G-5/531
27 May, 2009Karachi Stock Exchange (Guarantee) Limited
KARACHI

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 MARCH, 2009

We have to inform you that Board of Directors of our Company in their Meeting held at 3 P.M. on Wednesday, 27 May, 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:

	HALF YEAR ENDED		QUARTER ENDED	
	31 MARCH, 2009	31 MARCH, 2008	31 MARCH, 2009	31 MARCH, 2008
	Rupees			
Sales	352,393,353	304,625,673	132,390,799	120,974,673
Cost of Sales	210,034,557	261,970,270	14,479,820	61,331,270
Gross Profit	142,358,796	42,655,403	117,910,979	59,643,403
Operating Expenses				
Administrative Expenses	15,671,684	11,608,713	9,035,506	5,714,713
Selling Expenses	929,674	791,111	789,093	695,111
Operating Profit	16,601,368	12,399,824	9,824,599	6,409,824
	125,767,428	30,255,579	108,086,380	53,233,579
Other Income	9,544,419	9,000	6,937,826	6,000
	135,301,847	30,264,579	115,024,206	53,239,579
Financial Charges	25,472,768	14,527,445	14,855,081	9,652,445
Worker's Profit Participation Fund	5,491,454	-	5,013,694	-
Workers Welfare Fund	3,448,330	-	3,270,341	-
	34,412,552	14,527,445	23,139,086	9,652,445
Profit before taxation	100,889,295	15,737,134	91,885,120	43,587,134
Taxation				
-Current	-	1,523,128	-	605,128
-Deferred	84,808,963	(7,263,561)	84,808,963	-
Provision for Taxation	84,808,963	(5,740,433)	84,808,963	605,128
Profit after Taxation	16,080,332	21,477,567	7,076,157	42,982,006
Earning per share	2.79	3.73	1.23	7.46

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully

(CHIEF EXECUTIVE)

**KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT**

Date: 28/05/2009

Received at: 9:36 Initial: U

Announcement at: 9:38 Initial: U

Mills: Chak No. 4, Ford Wah, Christian (Distt Bahawalnagar) Phones: (0632) 501541-48 Fax (0632) 503637