

Telephones : 2417812 (Five Lines)

Telegrams : "SWEET SUGAR"

Telex : 25183 ADAM PK

Faxes : 2427560/ 2417907

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

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

Ref: ADAMSM-HO/G-5/215
May 24, 2010

General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
KARACHI

Dear Sir,

RE. FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2010.

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Monday, May 24, 2010 at 11:30 a.m. at the registered office of the company, recommended the following:

- 1) **CASH DIVIDEND** NIL
- 2) **BONUS SHARES** NIL
- 3) **RIGHT SHARES** NIL

The financial results of the Company are as follows:

	Half Year Ended		Quarter ended	
	MARCH 31 2010	MARCH 31 2009	MARCH 31 2010	MARCH 31 2009
	-----Rupees-----		-----Rupees-----	
Sales	1,027,244,613	352,393,353	537,434,345	132,390,799
Cost of sales	(906,735,341)	(210,034,667)	(448,029,755)	(14,479,820)
Gross profit	120,509,272	142,358,796	89,404,590	117,910,979
Administrative expenses	(14,741,225)	(15,671,694)	(8,838,121)	(9,035,508)
Selling and distribution expenses	(870,852)	(929,674)	(705,372)	(789,093)
	(15,612,077)	(16,601,368)	(9,543,493)	(9,824,599)
Operating profit	104,897,195	125,757,428	79,861,087	108,086,380
Other Operating income	7,477,348	9,544,419	366,613	6,937,828
	112,374,543	135,301,847	80,227,710	115,024,206
Financial Charges	(18,720,085)	(25,472,768)	(14,816,191)	(14,855,051)
Workers' profit participatin fund	(4,682,723)	(5,491,454)	(3,270,577)	(5,013,694)
Workers' welfare fund	(1,779,435)	(3,448,330)	(1,253,342)	(3,270,341)
	(25,182,243)	(34,412,552)	(19,340,110)	(23,139,086)
Profit before taxation	87,192,300	100,889,295	60,887,600	91,885,120
Provision for taxation				
Current	(29,881,083)	-	(27,432,032)	-
Deferred	(3,158,293)	(84,808,963)	(3,158,293)	(84,808,963)
	(33,039,376)	(84,808,963)	(30,590,325)	(84,808,963)
Profit after taxation	54,152,924	16,080,332	30,297,275	7,076,157

Earning per share - Basic & diluted 9.40 2.79 5.26 1.23

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

Yours faithfully

(CHIEF EXECUTIVE)