

Telegrams : "SWEET SUGAR"

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

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

Ref: ADAMSM-HO/G-5/55

January 25, 2012

General Manager

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

Dear Sir,

RE. FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011 (UN-AUDITED)

We have to inform you that Board of Directors of our Company in their meeting held on wednesday, January 25, 2012 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:

	Quarter ended	
	DECEMBER 31 2011	DECEMBER 31 2010
	-----Rupees-----	
Sales	464,082,217	179,049,564
Cost of sales	458,955,372	160,522,425
Gross profit	5,126,845	18,527,139
Administrative expenses	8,931,128	7,121,810
Selling and distribution expenses	523,546	100,006
	9,454,674	7,221,816
Operating (loss) / profit	(4,327,829)	11,305,323
Other operating income	3,240,646	1,025,685
	(1,087,183)	12,331,008
Finance cost	(2,495,756)	(1,576,581)
Other operating expenses	-	(850,839)
	(2,495,756)	(2,427,420)
(Loss) / profit before taxation	(3,582,939)	9,903,588
Taxation	(4,640,822)	(5,044,903)
(Loss) / profit after taxation	(8,223,761)	4,858,685
(Loss) / earning per share - basic and diluted	(1.43)	0.84

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)