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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-5/326  
25 July, 2012

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

Dear Sir,

## RE. FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 30 JUNE, 2012.

We have to inform you that Board of Directors of our Company in their Meeting held on Wednesday, 25 July, 2012 at 12:00 Noon at the registered office of the company, recommended the following:

- |                         |     |
|-------------------------|-----|
| 1) <u>CASH DIVIDEND</u> | NIL |
| 2) <u>BONUS SHARES</u>  | NIL |
| 3) <u>RIGHT SHARES</u>  | NIL |

The financial results of the Company are as follows:

	For the Third Quarter Ended		Quarter ended	
	Oct 2011, to Jun 2012	Oct 2010, to Jun 2011	Apr 2012, to Jun 2012	Apr 2011, to Jun 2011
	-----Rupees-----		-----Rupees-----	
Sales - net	1,209,228,040	2,320,565,243	529,364,956	121,452,357
Cost of sales	(1,029,927,678)	(2,103,935,954)	(502,645,755)	(114,021,889)
Gross profit	179,300,362	216,629,289	26,719,201	7,430,468
Administrative expenses	(33,531,792)	(24,439,528)	(12,874,591)	(6,419,966)
Selling expenses	(2,224,192)	(1,757,685)	(238,647)	(81,294)
	(35,755,984)	(26,197,213)	(13,113,238)	(6,501,260)
Operating profit	143,544,378	190,432,076	13,605,963	929,208
Other income	10,561,647	4,538,204	6,581,060	1,065,710
	154,106,025	194,970,280	20,187,023	1,994,918
Financial Charges	(59,375,236)	(79,446,115)	(40,092,572)	(50,462,048)
Workers' profit participation fund	(4,736,539)	(5,776,208)	2,004,629	2,423,357
Workers' welfare fund	(1,799,885)	(2,151,921)	358,018	1,147,676
	(65,911,660)	(87,374,244)	(37,729,925)	(46,891,015)
Profit/(loss) before taxation	88,194,365	107,596,036	(17,542,902)	(44,896,097)
Taxation				
Current	(27,970,982)	(39,114,768)	7,348,522	17,473,315
Deferred	(2,677,510)	2,447,443	-	-
	(30,648,492)	(36,667,325)	7,348,522	17,473,315
Profit/(loss) after taxation	57,545,873	70,928,711	(10,194,380)	(27,422,782)
Earning per share - basic & diluted	9.98	12.31	(1.77)	(4.76)

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)