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

Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/570
January 23, 2013

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, 2012 (UN-AUDITED)

We have to inform you that Board of Directors of our Company in their meeting held on Wednesday, January 23, 2013 at 11:30 a.m. at the registered office of the company, recommended the following:

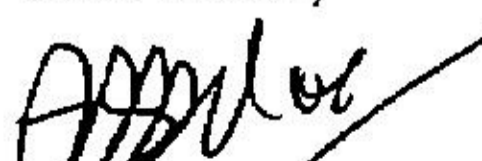
- | | |
|-------------------------|-----|
| 1) <u>CASH DIVIDEND</u> | NIL |
| 2) <u>BONUS SHARES</u> | NIL |
| 3) <u>RIGHT SHARES</u> | NIL |

The financial results of the Company are as follows:

| | Quarter ended | |
|--|---------------------|---------------------|
| | DECEMBER 31 2012 | DECEMBER 31 2011 |
| | -----Rupees----- | |
| Sales | 505,049,531 | 464,082,217 |
| Cost of sales | (480,883,214) | (458,955,372) |
| Gross profit | 24,166,317 | 5,126,845 |
| Administrative expenses | (9,311,710) | (8,931,128) |
| Selling and distribution expenses | (688,581) | (523,546) |
| | (10,000,291) | (9,454,674) |
| Operating profit / (loss) | 14,166,026 | (4,327,829) |
| Other operating income | 4,951,604 | 3,240,646 |
| | 19,117,630 | (1,087,183) |
| Finance cost | (366,452) | (2,495,756) |
| Other operating charges | (1,331,334) | - |
| | (1,697,786) | (2,495,756) |
| Profit / (Loss) before taxation | 17,419,844 | (3,582,939) |
| Taxation | (8,278,992) | (4,640,822) |
| Profit / (Loss) after taxation | 9,140,852 | (8,223,761) |
| Earning / (Loss) per share - basic and diluted | 1.59 | (1.43) |

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)