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

Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/731
May 23, 2013

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

RE. FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2013 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday, May 23, 2013 at 12:00 p.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 2013	MARCH 31 2012	MARCH 31 2013	MARCH 31 2012
	-----Rupees-----			
Sales - net	1,258,482,992	679,863,084	753,433,461	215,780,867
Cost of sales	(1,041,686,560)	(527,281,923)	(560,803,346)	(68,326,551)
Gross profit	216,796,432	152,581,161	192,630,115	147,454,316
Administrative expenses	(23,609,096)	(20,657,201)	(14,297,386)	(11,726,073)
Distribution cost	(3,373,656)	(1,986,545)	(2,685,075)	(1,462,999)
	(26,982,752)	(22,643,746)	(16,982,461)	(13,189,072)
Operating profit	189,813,680	129,937,415	175,647,654	134,265,244
Other operating income	8,411,842	3,980,587	3,460,238	739,941
	198,225,522	133,918,002	179,107,892	135,005,185
Finance cost	(19,565,416)	(19,282,664)	(19,198,964)	(16,786,908)
Other Operating charges	(12,327,547)	(7,909,838)	(10,996,213)	(7,909,838)
	(31,892,963)	(27,192,502)	(30,195,177)	(24,696,746)
Profit before taxation	166,332,559	106,725,500	148,912,715	110,308,439
Taxation				
Current	(6,292,415)	(34,473,587)	1,986,577	(29,832,765)
Deferred	(67,112,071)	(2,677,510)	(67,112,071)	(2,677,510)
	(73,404,486)	(37,151,097)	(65,125,494)	(32,510,275)
Profit after taxation	92,928,073	69,574,403	83,787,221	77,798,164

Earning per share - Basic & diluted 16.12 12.07 14.54 13.50

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)