

Telephones: 32417812-16
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FAXES : 32427560-32417907



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

Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/279
December 31, 2015

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

RE. FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2015.

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday, 31 December, 2015 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:

	2015 Rupees	2014 Rupees
Sales - net	2,451,996,557	3,174,410,211
Cost of Sales	(2,588,099,968)	(3,005,957,329)
Gross (Loss)/Profit	<u>(136,103,411)</u>	<u>168,452,882</u>
Administrative expenses	(55,157,722)	(59,254,397)
Selling and distribution expenses	(4,266,057)	(7,170,893)
	<u>(59,423,779)</u>	<u>(66,425,290)</u>
Operating (Loss) / Profit	<u>(195,527,190)</u>	<u>102,027,592</u>
Other operating Income	245,168,767	9,894,602
	<u>49,641,577</u>	<u>111,922,194</u>
Finance cost	(132,250,055)	(171,356,044)
Loss before taxation	<u>(82,608,478)</u>	<u>(59,433,850)</u>
Taxation	12,108,449	89,811,270
(Loss) / Profit after taxation	<u>(70,500,029)</u>	<u>30,377,420</u>
(Loss)/Earning per share - basic and diluted	(4.08)	2.64

The Annual General Meeting of the Company will be held on Saturday, January 30, 2016 at 9:00 a.m at the Arts Council of Pakistan, M.R.Kiyani Road, Karachi.

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The shares Transfer Books of the Company will remain closed from January 21, 2016 to January 30, 2016 (both days inclusive). Transfer received at Company Share Registrar M/s. C & K Management Associates (Pvt) Ltd, 4th Floor, 404 Trade Tower, Abdullah Haroon Road, Karachi at the close of business on January 20, 2016 will be treated in time for attending of meeting.

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)