

Telephones: 32417812-16  
: 32401139-43  
FAXES : 32427560-32417907



# 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/  
January 27, 2016

**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, 2015 (UN-AUDITED)

We have to inform you that Board of Directors of our Company in their meeting held on Wednesday, January 27, 2016 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 2015	DECEMBER 31 2014
	-----Rupees-----	
<b>Sales - net</b>	<b>488,431,270</b>	<b>240,627,750</b>
Cost of sales	(488,331,107)	(199,627,205)
<b>Gross profit</b>	<b>100,163</b>	<b>41,000,545</b>
Administrative expenses	(11,837,952)	(11,573,686)
Selling and distribution expenses	(585,877)	(655,680)
	<b>(12,423,829)</b>	<b>(12,229,366)</b>
<b>Operating (loss) / profit</b>	<b>(12,323,666)</b>	<b>28,771,179</b>
Other operating income	1,307,553	405,628
	<b>(11,016,113)</b>	<b>29,176,807</b>
Finance cost	(13,576,677)	(17,623,769)
Other operating charges	-	(797,160)
	<b>(13,576,677)</b>	<b>(18,420,929)</b>
<b>(Loss) / Profit before taxation</b>	<b>(24,592,790)</b>	<b>10,755,878</b>
Taxation	(4,884,313)	(9,375,719)
<b>(Loss) / Profit after taxation</b>	<b>(29,477,103)</b>	<b>1,380,159</b>
<b>(Loss) / Earning per share - basic and diluted</b>	<b>(1.70)</b>	<b>0.08</b>

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)**

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