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Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/
January 27, 2017

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

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

RE. FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016 (UN-AUDITED)

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on Friday, January 27, 2017 at 3:00 p.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 2016	DECEMBER 31 2015
	-----Rupees-----	
Sales - net	100,466,492	488,431,270
Cost of sales	(114,096,551)	(488,331,107)
Gross (loss) / profit	(13,630,059)	100,163
Administrative expenses	(16,044,281)	(11,837,952)
Selling and distribution expenses	(2,563,364)	(585,877)
	(18,607,645)	(12,423,829)
Operating loss	(32,237,704)	(12,323,666)
Other operating income	1,149,033	1,307,553
	(31,088,671)	(11,016,113)
Finance cost	(10,536,400)	(13,576,677)
Other operating charges	-	-
	(10,536,400)	(13,576,677)
Loss before taxation	(41,625,071)	(24,592,790)
Taxation	12,289,358	(4,884,313)
Loss after taxation	(29,335,713)	(29,477,103)
Loss Earning per share - basic and diluted	(1.70)	(1.70)

We will be sending you 200 copies of printed accounts for distribution amongst members of the Exchange in due course of time.

Yours faithfully



(CHIEF EXECUTIVE)

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Mills : Chak No. 4, Ford Wah, Chishitan (Distt Bahawalnagar) Phones : (063) 2501541-48 (063) 2503637
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