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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-5/088
May 29, 2017

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

RE. FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2017 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Monday, May 29, 2016 at 12:00 pm 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:

	Half Year Ended (Un Audited)		Quarter ended (Un Audited)	
	MARCH 31 2017	MARCH 31 2016 Restated	MARCH 31 2017	MARCH 31 2016
	-----Rupees-----		-----Rupees-----	
Sales - net	560,430,594	1,980,142,815	459,964,102	1,491,711,545
Cost of sales	(524,361,390)	(1,735,385,983)	(410,264,839)	(1,247,054,876)
Gross profit	36,069,204	244,756,832	49,699,263	244,656,669
Administrative expenses	(33,521,991)	(34,741,146)	(17,477,710)	(22,903,194)
Selling Expenses	(5,361,861)	(4,161,640)	(2,798,497)	(3,575,763)
	(38,883,852)	(38,902,786)	(20,276,207)	(26,478,957)
Operating profit	(2,814,648)	205,854,046	29,423,056	218,177,712
Other operating income	3,705,488	6,282,349	2,556,455	4,974,796
	890,840	212,136,395	31,979,511	223,152,508
Financial Charges	(40,353,330)	(56,769,181)	(29,816,930)	(42,462,509)
(Loss) / Profit before taxation	(39,462,490)	155,367,214	2,162,581	180,689,999
Taxation				
Current	2,668,258	(8,279,709)	(9,621,100)	(3,395,396)
Deferred	8,010,493	8,485,157	8,010,493	8,485,157
(Loss) / Profit before taxation	(28,783,739)	155,572,662	551,974	185,779,760

(Loss) / Earning per share - Basic & diluted (1.66) 9.00 0.03 10.74

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

Yours faithfully
For ADAM SUGAR MILLS LIMITED


CHIEF EXECUTIVE

Mills : Chak No. 4, Ford Wah, Chishitan (Distt Bahawalnagar) Phones : (063) 2501541-48 (063) 2503637
Liaison Office : 345-A/1, Gulberg - III, Opp. Nisar Art Press Lahore. Tel: (042) 35757216