

Telephones: 32417812-16
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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-5/189
January 03, 2018

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

RE. FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2017.

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Wednesday, January 03, 2018 at 14:30 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:

	2017 Rupees	2016 Rupees
Sales - net	1,849,979,187	3,261,246,962
Cost of Sales	<u>(1,787,402,927)</u>	<u>(2,948,835,097)</u>
Gross Profit	62,576,260	312,411,865
Administrative expenses	<u>(66,876,436)</u>	<u>(63,058,788)</u>
Selling and distribution expenses	<u>(7,456,076)</u>	<u>(3,777,396)</u>
	<u>(74,332,512)</u>	<u>(66,836,184)</u>
Operating (Loss)/Profit	(11,756,252)	245,575,681
Other operating Income	<u>122,341,498</u>	<u>12,518,421</u>
	110,585,246	258,094,102
Finance cost	<u>(116,317,822)</u>	<u>(77,084,389)</u>
Other operating charges	<u>-</u>	<u>(12,489,671)</u>
	<u>(116,317,822)</u>	<u>(89,574,060)</u>
(Loss)/Profit before taxation	(5,732,576)	168,520,042
Taxation	<u>2,744,236</u>	<u>(44,060,605)</u>
(Loss)/Profit after taxation	<u>(2,988,340)</u>	<u>124,459,437</u>
(Loss)/Earning per share - basic and diluted	(0.17)	7.20



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The Annual General Meeting of the Company will be held on Saturday, January 27, 2018 at 10:00 a.m at the Arts Council of Pakistan, M.R.Kiyani Road, Karachi.

The shares Transfer Books of the Company will remain closed from January 18, 2018 to January 27, 2018 (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 18, 2018 will be treated in time for attending of meeting.

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)