



Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/204
July 29, 2020

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

RE. FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2020 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Wednesday, July 29, 2020 at 14:30 at the registered office of the Company, recommended the following:

- 1) CASH DIVIDEND NIL
2) BONUS SHARES NIL
3) RIGHT SHARES NIL

The financial results of the Company are as follows:

	For the Third Quarter Ended (Un Audited)		Quarter ended (Un Audited)	
	Oct 2019, to Jun 2020	Oct 2018, to Jun 2019	Apr 2020, to Jun 2020	Apr 2019, to Jun 2019
	-----Rupees-----		-----Rupees-----	
Net Turnover	1,691,144,212	2,092,528,081	440,807,294	654,375,483
Cost of sales	(1,377,771,137)	(1,996,995,052)	(335,322,681)	(549,228,373)
Gross profit	313,373,075	95,533,029	105,484,613	105,147,110
Administrative expenses	(54,226,145)	(57,140,969)	(13,548,225)	(15,445,817)
Selling expenses	(6,072,016)	(2,996,422)	(270,012)	(394,588)
	(60,298,161)	(60,137,391)	(13,818,287)	(15,840,405)
Operating profit	253,074,914	35,395,638	91,666,376	89,306,705
Other operating income	7,100,133	3,905,235	716,776	487,353
	260,175,047	39,300,873	92,383,152	89,794,058
Financial Charges	(155,948,745)	(153,011,570)	(58,881,324)	(60,643,463)
Other Operating Expenses	(7,191,615)	-	(958,103)	-
Profit / (loss) before taxation	97,034,687	(113,710,697)	32,543,725	29,150,595
Taxation				
Current	(37,600,264)	(25,780,764)	(6,612,110)	(11,519,695)
Deferred	30,984,618	(12,565,852)	-	-
	(6,615,646)	(38,346,616)	(6,612,110)	(11,519,695)
Net Profit / (loss) after taxation	90,419,041	(152,057,313)	25,931,615	17,630,900
Earning / (Loss) per share - basic & diluted	5.23	(8.79)	1.50	1.02

The quarterly report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully

For Adam Sugar Mills Limited


CHIEF EXECUTIVE

