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

Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/029
January 30, 2023

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
KARACHI

RE. FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2022 (UN-AUDITED)

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on Monday, January 30, 2022 at 11:30 a.m at the registered office of the company, recommended the following:

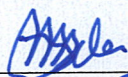
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|-------------------------|-----|
| 1) <u>CASH DIVIDEND</u> | NIL |
| 2) <u>BONUS SHARES</u> | NIL |
| 3) <u>RIGHT SHARES</u> | NIL |

The financial results of the Company are as follows:

	Quarter ended	
	DECEMBER 31 2022	DECEMBER 31 2021
	-----Rupees-----	
Turnover - net	900,731,372	1,370,173,199
Cost of sales	(847,392,724)	(1,173,059,741)
Gross profit	53,338,648	197,113,458
Administrative expenses	(54,240,529)	(31,545,581)
Selling and distribution cost	(1,267,095)	(1,159,753)
Operating profit	(55,507,624)	(32,705,334)
Operating profit	(2,168,976)	164,408,124
Finance cost	(25,401,343)	(11,501,893)
Other income	4,862,056	2,090,782
Other operating expenses	(10,694,794)	(10,694,794)
Profit / Loss before taxation	(20,539,287)	(20,105,905)
Profit / Loss before taxation	(22,708,263)	144,302,219
Taxation	(11,259,142)	(24,829,124)
Profit / Loss after taxation	(33,967,405)	119,473,095
Earning / Loss per share - basic and diluted	(1.96)	6.91

The quarterly report of the Company for the period ended 31 December, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully
For Adam Sugar Mills Limited


Chief Executive / Director

