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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/
July 22, 2014

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

Dear Sir,

RE. FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 30 JUNE, 2014.

We have to inform you that Board of Directors of our Company in their Meeting held on Tuesday, July 22, 2014 at 12:00 noon 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:

	For the Third Quarter Ended		Quarter ended	
	Oct 2013, to Jun 2014	Oct 2012, to Jun 2013	Apr 2014, to Jun 2014	Apr 2013, to Jun 2013
	Rupees		Rupees	
Sales - net	1,867,848,631	1,850,481,026	185,360,168	591,998,034
Cost of sales	(1,736,769,200)	(1,590,662,468)	(146,075,143)	(548,875,906)
Gross profit	131,079,431	259,818,560	39,285,025	43,022,128
Administrative expenses	(46,616,886)	(33,208,956)	(13,231,950)	(9,599,862)
Selling expenses	(6,772,893)	(7,133,283)	(137,141)	(3,759,607)
	(51,389,679)	(40,342,221)	(13,369,121)	(13,359,469)
Operating profit	79,689,852	219,476,339	25,915,904	29,662,659
Other operating income	8,250,494	12,649,015	4,842,334	4,237,179
	87,950,346	232,125,354	30,758,238	33,899,832
Financial Charges	(126,367,290)	(56,871,570)	(66,153,742)	(37,308,154)
Other Operating Charges	-	(12,082,511)	-	234,192
	(126,367,290)	(68,954,081)	(66,153,742)	(37,073,962)
(Loss) / Profit before taxation	(38,416,944)	163,171,273	(35,395,504)	(3,172,129)
Taxation				
Current	-	(18,504,810)	-	(12,212,395)
Deferred	(10,087,420)	(83,547,867)	4,257,531	3,586,274
	(10,087,420)	(82,052,657)	4,257,531	(8,626,121)
(Loss) / Profit after taxation	(48,504,364)	81,118,616	(31,137,973)	(11,820,300)
		Re-stated		Re-stated
(Loss) / Earning per share - basic & diluted	(5.14)	13.01	(3.30)	(1.90)

We will be sending you 300 copies of printed accounts for distribution amongst members of the Exchange in due course of time.

Yours faithfully,


CHIEF EXECUTIVE OFFICER


