

Telegrams : "SWEET SUGAR"

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Adam Sugar Mills Ltd.

HEAD OFFICE:

HAJI ADAM CHAMBERS,

P.O. BOX 4274,

ALTAF HUSSAIN ROAD,

NEW CHALLI,

KARACHI-PAKISTAN.

Ref: ADAMSM-HO/G-5/130

January 27, 2011

General Manager

Karachi Stock Exchange (Guarantee) Limited

Stock Exchange Building, Stock Exchange Road

KARACHI

Dear Sir,

RE. FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010.

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday, January 27, 2011 at 02:00 p.m. 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:

	Quarter ended	
	DECEMBER 31 2010	DECEMBER 31 2009
	-----Rupees-----	
Sales	179,049,564	489,810,268
Cost of sales	160,522,425	458,705,586
Gross profit	18,527,139	31,104,682
Operating Expenses		
Administrative expenses	7,121,810	5,903,104
Selling and distribution expenses	100,006	165,480
	7,221,816	6,068,584
Operating profit	11,305,323	25,036,098
Other Income	1,025,685	7,110,735
	12,331,008	32,146,833
Financial Charges	1,576,581	3,903,894
Workers' profit participation fund	616,550	1,412,146
Workers' welfare fund	234,289	526,093
	2,427,420	5,842,133
Profit before taxation	9,903,588	26,304,700
Provision for taxation		
Current	5,044,903	2,449,051
Deferred	-	-
	5,044,903	2,449,051
Profit after taxation	4,858,685	23,855,649
Earning per share - basic and diluted	0.84	4.14

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)