

Telephones: 32417812-16
: 32401139-43
FAXES : 32427560-32417907

Adam Sugar Mills Ltd.



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

Ref: ADAMSM-HO/G-5/167
Febrary 6, 2020

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

RE. FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2019.

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Thursday, Febrary 6, 2020 at 12:00 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:

	2019 Rupees	2018 Rupees
Turnover - net	2,314,623,158	3,762,793,904
Cost of Sales	(2,295,798,406)	(3,658,075,471)
Gross Profit	18,824,752	104,718,433
Administrative expenses	(77,464,579)	(90,891,231)
Selling and distribution cost	(4,183,920)	(55,437,768)
	(81,648,499)	(146,328,999)
Operating Loss	(62,823,747)	(41,610,566)
Finance cost	(231,602,792)	(108,547,214)
Other income	4,155,888	147,790,134
Worker's welfare fund	-	(228,072)
Loss before taxation	(290,270,651)	(2,595,718)
Taxation	75,578,663	(28,142,932)
Loss after taxation	(214,691,988)	(30,738,650)
Loss per share - basic and diluted	(12.42)	(1.78)



Telephones: 32417812-16
: 32401139-43
FAXES : 32427560-32417907



Adam Sugar Mills Ltd.

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

The Annual General Meeting of the Company will be held on Wednesday, February 27, 2020 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 February 18, 2020 to February 27, 2020 (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 February 17, 2020 will be treated in time for attending of meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours faithfully
For Adam Sugar Mills Limited


(CHIEF EXECUTIVE)
