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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-5/14c
Febraury 26, 2021

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

RE. FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020 (UN-AUDITED)

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on Friday, Febraury 26, 2020 at 03:00 p.m 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:

	Quarter ended	
	DECEMBER 31 2020	**DECEMBER 31 2019**
	---Rupees---	
Turnover - net	**479,574,187**	**863,767,374**
Cost of sales	(359,217,671)	(748,714,630)
Gross profit	**120,356,516**	**115,052,744**
Administrative expenses	(21,916,831)	(19,852,034)
Selling and distribution cost	(599,069)	(2,149,404)
	(22,515,900)	**(22,001,438)**
Operating profit	**97,840,616**	**93,051,307**
Finance cost	(11,725,518)	(49,503,440)
Other income	1,873,441	3,217,608
Other operating expenses	(6,071,209)	(3,320,349)
	(15,923,286)	**(49,606,181)**
Profit / Loss before taxation	**81,917,330**	**43,445,126**
Taxation	**(19,147,770)**	**(1,973,896)**
Profit / Loss after taxation	**62,769,560**	**41,471,230**
Earning / Loss per share - basic and diluted	**3.63**	**2.40**

The quarterly report of the Company for the period ended 31 December, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully
For Adam Sugar Mills Limited

ADAM SUGAR MILLS LIMITED KARACHI

Chief Executive / Director

Mills : Chak No. 4, Ford Wah, Chishitan (Distt Bahawalnagar) Phones : (063) 2501541-48 (063) 2503637
Liaison Office : 345-A/1, Gulberg - III, Opp. Nisar Art Press Lahore. Tel: (042) 35757216