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

Adam Sugar Mills Ltd.

Ref: ADAMSM-HO/G-5/
May 26, 2015

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

RE. FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2015 (Un Audited)

Dear Sir,

We have to inform you that Board of Directors of our Company in their Meeting held on Tuesday, May 26, 2015 at 12:00 noon 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:

	Half Year Ended (Un Audited)		Quarter ended (Un Audited)	
	MARCH 31 2015	MARCH 31 2014	MARCH 31 2015	MARCH 31 2014
	-----Rupees-----		-----Rupees-----	
Sales - net	976,834,947	1,682,488,463	736,207,197	533,560,428
Cost of sales	(945,810,159)	(1,590,684,057)	(746,182,954)	(482,746,540)
Gross profit	31,024,788	91,804,406	(9,975,757)	50,813,888
Administrative expenses	(27,262,803)	(32,384,706)	(15,689,117)	(17,595,034)
Selling Expenses	(2,636,806)	(5,635,752)	(1,981,126)	(3,039,436)
	(29,899,609)	(38,020,458)	(17,670,243)	(20,634,470)
Operating profit / (loss)	1,125,179	53,783,948	(27,646,000)	30,179,418
Other operating income	1,443,404	3,408,160	1,834,936	13,379,128
	2,568,583	57,192,108	(25,811,064)	43,558,546
Financial Charges	(66,872,163)	(60,213,548)	(49,248,394)	(52,414,102)
(Loss)/Profit before taxation	(64,303,580)	(3,021,440)	(75,059,458)	(8,855,556)
Taxation				
Deferred	25,666,425	(14,344,951)	35,042,144	(14,344,951)
(Loss)/Profit after taxation	(38,637,155)	(17,366,391)	(40,017,314)	(23,200,507)

Restated

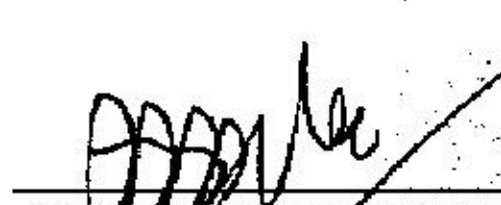
Restated

(Loss)/Earning per share - Basic & diluted (2.23) (2.79) (2.31) (3.72)

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

Yours faithfully

For ADAM SUGAR MILLS LIMITED


CHIEF EXECUTIVE