

Karam Ceramics Limited

Manufacturers of Sanitary Ware & Tiles

BC-6, Block-5, Scheme No. 5
Kehkashan, Clifton, Karachi.

October 27, 2008

The General Manager
The Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

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Dear Sir,

Sub: **BOARD OF DIRECTORS MEETING**

We have to inform you that the Board of Directors of this company at its meeting held on Monday, October 27, 2008 has recommended the following.

Cash Dividend	NIL
Bonus Shares	NIL
Right Shares	NIL

The Financial Results of the Company re as follows :

	30th Sep. 2008 Rupees	30th Sep. 2007 Rupees
Sales-net	207,720,173	165,305,233
Cost of Sales	(171,926,619)	(129,598,550)
Gross Profit	35,793,554	35,706,683
Distribution and marketing expenses	(11,205,830)	(8,727,635)
General and administrative expenses	(5,138,066)	(6,215,279)
Other operating charges	(626,456)	(1,538,181)
Other operating income	98,925	-
Operating Profit	18,920,127	19,225,588
Finance Cost	(13,621,728)	(2,974,750)
Profit before taxation	5,298,399	16,250,838
Taxation	1,800,841	(10,887,208)
profit after taxation	6,899,240	5,363,630
Earning per share	0.47	0.37

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

Thanking you

Yours truly
For KARAM CERAMICS LIMITED



MUNAWAR ALI S. KASSIM
CHIEF EXECUTIVE

Copy forwarded to :
The General Manager
Lahore Stock Exchange (Guarantee) Limited
Stock Exchange Building
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In Technical Collaboration with