

Karam Ceramics Limited

Manufacturers of Sanitary Ware & Tiles

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

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Website: www.karamceramics.com

April 24, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS – 3RD QUARTER ENDED MARCH 31, 2017**

We have to inform you that the Board of Directors of Karam Ceramics Limited in its meeting held on Monday, April 24, 2017 at 10:30 a.m. at the Registered Office, Karachi has approved the un-audited financial statements of the Company for the Third Quarter ended March 31, 2017 and recommended the following:

| | |
|------------------|-----|
| 1. Cash Dividend | Nil |
| 2. Bonus Shares | Nil |
| 3. Right Shares | Nil |

FINANCIAL RESULTS:

Summary of the financial results are enclosed as Annexure 'A'.

Thanking you,

Yours truly

Irshadali S. Kassim
Vice Chairman



In Technical Collaboration with



England



The Financial Results of the Company are as follows:

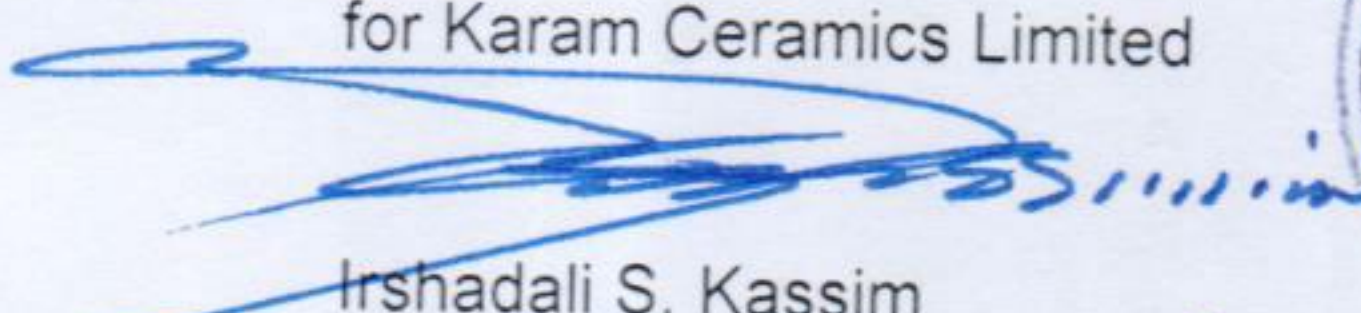
(Annexure-A)

| | -----Nine months period ended--- | | -----Quarter ended----- | |
|-----------------------------------|----------------------------------|----------------------|-------------------------|----------------------|
| | March 2017 | March 2016 | March 2017 | March 2016 |
| Sales - Net | 647,479,725 | 912,393,551 | 200,424,204 | 318,902,611 |
| Cost of sales | <u>(629,473,128)</u> | <u>(831,928,458)</u> | <u>(186,788,879)</u> | <u>(291,693,645)</u> |
| Gross Profit | 18,006,597 | 80,465,093 | 13,635,325 | 27,208,966 |
| Selling and distribution expenses | (17,863,489) | (19,103,659) | (5,920,834) | (6,672,300) |
| Administrative expenses | (17,169,036) | (18,010,482) | (5,449,573) | (5,186,989) |
| Other operating charges | (80,000) | (250,000) | (30,000) | 258,188 |
| Other operating income | <u>3,253,327</u> | <u>(7,535)</u> | <u>-</u> | <u>(9,750)</u> |
| Operating Profit | (13,852,601) | 43,093,417 | 2,234,918 | 15,598,115 |
| Finance cost | <u>(44,859,927)</u> | <u>(37,933,542)</u> | <u>(14,960,482)</u> | <u>(14,532,736)</u> |
| Profit before taxation | (58,712,528) | 5,159,875 | (12,725,564) | 1,065,379 |
| Taxation | (1,948,495) | (20,112) | 7,354,792 | 262,403 |
| Profit after taxation | <u>(60,661,023)</u> | <u>5,139,763</u> | <u>(5,370,772)</u> | <u>1,327,782</u> |
| Earning per share Basic-diluted | <u>(4.17)</u> | <u>0.35</u> | <u>(0.37)</u> | <u>0.09</u> |

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time

Thanking you,

Yours truly
for Karam Ceramics Limited


Irshadali S. Kassim
Vice Chairman

