

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

February 23, 2018

*The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi-74000*

Dear Sirs,

Subject: FINANCIAL RESULTS – HALF YEAR ENDED DECEMBER 31, 2017

We wish to inform you that the Board of Directors of Karam Ceramics Limited in its meeting held on Friday, February 23, 2018 at 10.30 a.m. at Registered Office Karachi, has approved the unaudited financial statements of the Company for the half year ended December 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,

For Karam Ceramics Limited

**Irshadali S. Kassim
Vice Chairman**



In Technical Collaboration with



England



CERIC France



The Financial Results of the company are as follows:

(Annexure - A)

	Half Year Ended		Quarter Ended	
	December 31, 2017 Rupees	December 31, 2016 Rupees	December 31, 2017 Rupees	December 31, 2016 Rupees
Net Sales	477,111,053	447,055,521	256,959,431	190,299,249
Cost of sales	<u>(464,042,805)</u>	<u>(442,684,249)</u>	<u>(250,744,544)</u>	<u>(193,751,555)</u>
Gross Profit	13,068,248	4,371,272	6,214,887	(3,452,306)
Selling & distribution expenses	(17,687,251)	(11,942,655)	(8,265,859)	(6,386,794)
Administrative expenses	(12,223,478)	(11,719,463)	(5,550,167)	(4,430,357)
Other operating charges	<u>(3,277,727)</u>	<u>(50,000)</u>	<u>(3,192,498)</u>	<u>(50,000)</u>
Operating Loss	(20,120,208)	(19,340,846)	(10,793,637)	(14,319,457)
Other income	-	3,253,327	-	653,327
Finance cost	<u>(25,931,352)</u>	<u>(29,899,445)</u>	<u>(12,719,557)</u>	<u>(14,882,060)</u>
Profit / (Loss) before taxation	(46,051,560)	(45,986,964)	(23,513,194)	(28,548,190)
Taxation	<u>7,062,581</u>	<u>(9,303,287)</u>	<u>2,083,526</u>	<u>3,021,094</u>
Profit after taxation	<u><u>(38,988,979)</u></u>	<u><u>(55,290,251)</u></u>	<u><u>(21,429,668)</u></u>	<u><u>(25,527,096)</u></u>
Earning per share	<u><u>(2.68)</u></u>	<u><u>(3.80)</u></u>	<u><u>(1.47)</u></u>	<u><u>(1.75)</u></u>

We will send you requisite copies of printed Accounts of the Company 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

