

KARIM COTTON MILLS LTD.

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE 3rd, QUARTER ENDED 31st MARCH, 2017 (UN-AUDITED)

| PARTICULARS | NINE MONTHS ENDED | | QUARTER ENDED | |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|
| | MARCH 2017 Rupees | MARCH 2016 Rupees | MARCH 2017 Rupees | MARCH 2016 Rupees |
| SALES | - | - | - | - |
| COST OF SALES | - | - | - | - |
| GROSS PROFIT / (LOSS) | - | - | - | - |
| OPERATING EXPENSES | (205,210) | (200,725) | (1,580) | (3,845) |
| ADMINISTRATIVE EXPENSES | (205,210) | (200,725) | (1,580) | (3,845) |
| OTHER CHARGES | - | - | - | - |
| FINANCIAL COST | (205,210) | (200,725) | (1,580) | (3,845) |
| (LOSS) BEFORE TAX | - | - | - | - |
| TAXATION | - | - | - | - |
| (LOSS) FOR THE PERIOD AFTER TAX | (205,210) | (200,725) | (1,580) | (3,845) |
| (Loss) per share - basic and diluted | (0.17) | (0.17) | (0.03) | (0.03) |

KARIM COTTON MILLS LTD.

Muhammad Idrees Haji Ebrahim
Chief Executive

Abu Talib M. Younus
Director

Karachi 27th, April, 2017

KARIM COTTON MILLS LTD.

CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2017

| PROPERTY AND ASSETS | Un-audited | | Audited | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | MARCH 31, 2017 RUPEES | MARCH 30, 2016 RUPEES | MARCH 31, 2017 RUPEES | MARCH 30, 2016 RUPEES |
| Current Assets | 13,817 | 14,027 | 13,817 | 14,027 |
| Cash and Bank Balances | - | - | - | - |
| Total | 13,817 | 14,027 | 13,817 | 14,027 |
| CAPITAL AND LIABILITIES | 31,2017 RUPEES | 30,2016 RUPEES | 31,2017 RUPEES | 30,2016 RUPEES |
| Authorized Capital | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,000 |
| 5,000,000 Ordinary Shares of Rs 10/- each | - | - | - | - |
| Issued, Subscribed and Paid-up | 11,832,940 | 11,832,940 | 11,832,940 | 11,832,940 |
| 1,183,294 Ordinary Shares of Rs 10/- each | (13,093,038) | (12,887,828) | (13,093,038) | (12,887,828) |
| Less: Accumulated Losses | (1,260,988) | (1,054,888) | (1,260,988) | (1,054,888) |
| Shareholders equity | 339,000 | 884,915 | 339,000 | 884,915 |
| Current Liabilities | 934,915 | 1,068,915 | 934,915 | 1,068,915 |
| Loan from Directors | 1,273,915 | 1,068,915 | 1,273,915 | 1,068,915 |
| Accrued and other Liabilities | 13,817 | 14,027 | 13,817 | 14,027 |
| TOTAL | 13,817 | 14,027 | 13,817 | 14,027 |

KARIM COTTON MILLS LTD.

Muhammad Idrees Haji Ebrahim
Chief Executive

Abu Talib M. Younus
Director

Karachi 27th, April, 2017

KARIM COTTON MILLS LTD.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE 3rd, QUARTER ENDED 31st, MARCH, 2017

| PARTICULARS | Issued | | Accumulated | | Total |
|--|--|------------------|------------------|--------|-------|
| | Subscribed & Paid-Up Capital RUPEES | Losses RUPEES | Losses RUPEES | RUPEES | |
| Balance as at June 30, 2015 | 11,832,940 | (12,579,401) | (746,468) | | |
| Loss for the period from July 15 to March 16 | - | (200,725) | (200,725) | | |
| Balance as at March 31, 2015 | 11,832,940 | (12,780,126) | (947,193) | | |
| Balance as at June 30, 2016 | 11,832,940 | (12,887,828) | (1,054,888) | | |
| Loss for the period from July 16 to March 17 | - | (205,210) | (205,210) | | |
| Balance as at March 31, 2017 | 11,832,940 | (13,093,038) | (1,260,008) | | |

KARIM COTTON MILLS LTD.

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE 3rd QUARTER ENDED 31st, MARCH, 2017 (UN-AUDITED)

| PARTICULARS | NINE MONTHS ENDED | | QUARTER ENDED | |
|---|----------------------|----------------------|----------------------|----------------------|
| | MARCH 2017 Rupees | MARCH 2016 Rupees | MARCH 2017 Rupees | MARCH 2016 Rupees |
| (LOSS) FOR THE PERIOD | (205,210) | (200,725) | (1,580) | (3,845) |
| Other Comprehensive Income for the period | - | - | - | - |
| Total comprehensive loss for the period | (205,210) | (200,725) | (1,580) | (3,845) |

KARIM COTTON MILLS LTD.

Muhammad Idrees Haji Ebrahim
Chief Executive

Abu Talib M. Younus
Director

Karachi 27th, April, 2017

KARIM COT

CONDENSED CASH FLOW STATEMENT FOR THE 3rd, QUARTER ENDED 31st, MARCH, 2017 (UN-AUDITED)

| PARTICULARS | NINE MONTHS ENDED | |
|---|----------------------|----------------------|
| | MARCH 2017 Rupees | MARCH 2016 Rupees |
| Cash Flow From Operating Activities | (1,580) | (3,845) |
| (Loss) before Taxation | (1,580) | (3,845) |
| Adjustments for non-cash items | - | - |
| Cash generated (used) from operation | (1,580) | (3,845) |
| Operating profit / (Loss) before Working Capital Changes | (1,580) | (3,845) |
| Working Capital Changes | - | - |
| WORKING CAPITAL CHANGE | (1,580) | (3,845) |
| Increased/(decrease) in Current liability | - | - |
| Cash used in operations | (1,580) | (3,845) |
| Net cash used in operating activities | (1,580) | (3,845) |
| CASH FLOW FROM FINANCIAL ACTIVITIES | 934,915 | 1,068,915 |
| Loan received from Director | 934,915 | 1,068,915 |
| Net cash generated by investing activities | 934,915 | 1,068,915 |
| Increased / (decreased) in Cash and Equivalents during the period | 776,705 | 768,070 |
| Cash and Cash Equivalents at the beginning of the period | 13,817 | 14,027 |
| Cash and Cash Equivalents at the end of the period | 13,817 | 14,027 |

KARIM COT

Muhammad Idrees Haji E
Chief Executive

Karachi 27th, April, 2017

KARIM COTTON MILLS LTD.
CONDENSED INTERIM PROFIT AND LOSS STATEMENT FOR THE 3rd, QUARTER ENDED 31st MARCH, 2017
(UN-AUDITED)

| PARTICULARS | NINE MONTHS ENDED | | QUARTER ENDED | |
|-------------|-------------------|------------|---------------|------------|
| | MARCH 2017 | MARCH 2016 | MARCH 2017 | MARCH 2016 |
| | Rupees | Rupees | Rupees | Rupees |
| | (205,210) | - | - | - |
| | (205,210) | 200,725 | - | 33,845 |
| | (205,210) | (200,725) | (31,580) | (33,845) |
| | (205,210) | (200,725) | (31,580) | (33,845) |
| | (0.17) | (0.17) | (0.81) | (0.03) |

KARIM COTTON MILLS LTD.
CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2017

| PROPERTY AND ASSETS | Un-Audited | | Audited | |
|------------------------|----------------|---------------|----------------|---------------|
| | MARCH 31, 2017 | JUNE 30, 2016 | MARCH 31, 2017 | JUNE 30, 2016 |
| | RUPEES | RUPEES | RUPEES | RUPEES |
| Current Assets | 13,817 | 14,027 | 13,817 | 14,027 |
| Cash and Bank Balances | 13,817 | 14,027 | 13,817 | 14,027 |
| Total | 13,817 | 14,027 | 13,817 | 14,027 |

| CAPITAL AND LIABILITIES | Un-Audited | | Audited | |
|--|----------------|---------------|----------------|---------------|
| | MARCH 31, 2017 | JUNE 30, 2016 | MARCH 31, 2017 | JUNE 30, 2016 |
| | RUPEES | RUPEES | RUPEES | RUPEES |
| Authorized Capital | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,000 |
| 5,000,000 Ordinary Shares of Rs. 10/- each | | | | |
| Issued, Subscribed and Paid-up | 11,832,940 | 11,832,940 | 11,832,940 | 11,832,940 |
| 1,183,294 Ordinary Shares of Rs. 10/- each | | | | |
| Less: Accumulated Losses | (13,093,038) | (12,887,828) | (13,093,038) | (12,887,828) |
| Shareholders equity | (1,260,098) | (1,054,888) | (1,260,098) | (1,054,888) |
| Current Liabilities | 339,000 | 184,000 | 339,000 | 184,000 |
| Loan from Directors | 934,915 | 884,915 | 934,915 | 884,915 |
| Accrued and other Liabilities | 1,273,915 | 1,068,915 | 1,273,915 | 1,068,915 |
| TOTAL | 13,817 | 14,027 | 13,817 | 14,027 |

KARIM COTTON MILLS LTD.
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE 3rd, QUARTER ENDED 31st, MARCH, 2017

| PARTICULARS | Issued Subscribed & Paid Up Capital RUPEES | Accumulated Losses RUPEES | Total RUPEES |
|--|--|---------------------------|--------------|
| | | | |
| Balance as at June 30, 2015 | 11,832,940 | (12,579,403) | (746,468) |
| Loss for the period from July '15 to March '16 | - | (200,725) | (200,725) |
| Balance as at March 31, 2015 | 11,832,940 | (12,780,128) | (947,188) |
| Balance as at June 30, 2016 | 11,832,940 | (12,887,828) | (1,054,888) |
| Loss for the period from July '16 to March '17 | - | (205,210) | (205,210) |
| Balance as at March 31, 2017 | 11,832,940 | (13,093,038) | (1,260,098) |

KARIM COTTON MILLS LTD.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE 3rd QUARTER ENDED 31st, MARCH, 2017
(UN-AUDITED)

| PARTICULARS | NINE MONTHS ENDED | | QUARTER ENDED | |
|---|-------------------|------------|---------------|------------|
| | MARCH 2017 | MARCH 2016 | MARCH 2017 | MARCH 2016 |
| | Rupees | Rupees | Rupees | Rupees |
| (LOSS) FOR THE PERIOD | (205,210) | (200,725) | (205,210) | (200,725) |
| Other Comprehensive Income for the period | - | - | - | (33,845) |
| Total comprehensive loss for the period | (205,210) | (200,725) | (205,210) | (338,415) |

KARIM COTTON MILLS LTD.
CONDENSED INTERIM CASH FLOW STATEMENT FOR THE 3rd, QUARTER ENDED MARCH 31st, 2017
(UN-AUDITED)

| PARTICULARS | JULY '16 TO MARCH '17 | | JULY '15 TO MARCH '16 | |
|--|-----------------------|-----------|-----------------------|-----------|
| | RUPEES | RUPEES | RUPEES | RUPEES |
| Cash Flow From Operating Activities (Loss) before Taxation | (205,210) | - | (200,725) | - |
| Adjustments for non cash items | | | | |
| Cash generated (used) from operation before Operating profit / (Loss) before Working Capital Changes | (205,210) | (200,725) | (200,725) | (200,725) |
| WORKING CAPITAL CHANGES | | | | |
| Increase/(decrease) in Current liabilities | 50,000 | 50,000 | 50,000 | 50,000 |
| Cash used in operations | (155,210) | (150,725) | (150,725) | (150,725) |
| Net cash used in operating activities | (155,210) | (150,725) | (150,725) | (150,725) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Loan received from Director | 155,000 | 155,000 | 152,000 | 152,000 |
| Net cash generated by investing activities | 155,000 | 155,000 | 152,000 | 152,000 |
| Increase / (decrease) in Cash and Cash Equivalents during the period | (210) | (210) | 1,275 | 1,275 |
| Cash and Cash Equivalent at the beginning of the period | 14,027 | 14,027 | 13,452 | 13,452 |
| Cash and Cash Equivalent at the end of the period | 13,817 | 13,817 | 14,727 | 14,727 |

KARIM COTTON MILLS LTD.
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE 3rd, QUARTER ENDED 31st, MARCH, 2017

| PARTICULARS | NINE MONTHS ENDED | | QUARTER ENDED | |
|--|-------------------|--------------|---------------|--------------|
| | MARCH 2017 | MARCH 2016 | MARCH 2017 | MARCH 2016 |
| | Rupees | Rupees | Rupees | Rupees |
| Balance as at June 30, 2015 | 11,832,940 | (12,579,403) | 11,832,940 | (12,579,403) |
| Loss for the period from July '15 to March '16 | - | (200,725) | - | (200,725) |
| Balance as at March 31, 2015 | 11,832,940 | (12,780,128) | 11,832,940 | (12,780,128) |
| Balance as at June 30, 2016 | 11,832,940 | (12,887,828) | 11,832,940 | (12,887,828) |
| Loss for the period from July '16 to March '17 | - | (205,210) | - | (205,210) |
| Balance as at March 31, 2017 | 11,832,940 | (13,093,038) | 11,832,940 | (13,093,038) |

KARIM COTTON MILLS LTD.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE 3rd QUARTER ENDED 31st, MARCH, 2017
(UN-AUDITED)

| PARTICULARS | NINE MONTHS ENDED | | QUARTER ENDED | |
|---|-------------------|------------|---------------|------------|
| | MARCH 2017 | MARCH 2016 | MARCH 2017 | MARCH 2016 |
| | Rupees | Rupees | Rupees | Rupees |
| (LOSS) FOR THE PERIOD | (205,210) | (200,725) | (205,210) | (200,725) |
| Other Comprehensive Income for the period | - | - | - | (33,845) |
| Total comprehensive loss for the period | (205,210) | (200,725) | (205,210) | (338,415) |

KARIM COTTON MILLS LTD.
 Ebrahim Executive
 Abu Talib M. Younus Director
 Karachi 27th, April, 2017

KARIM COTTON MILLS LTD.
 Muhammad Idrees Hajji Ebrahim Chief Executive
 Abu Talib M. Younus Director
 Karachi 27th, April, 2017

KARIM COTTON MILLS LTD.
 Muhammad Idrees Hajji Ebrahim Chief Executive
 Abu Talib M. Younus Director
 Karachi 27th, April, 2017

KARIM COTTON MILLS LTD.
 Muhammad Idrees Hajji Ebrahim Chief Executive
 Abu Talib M. Younus Director
 Karachi 27th, April, 2017

**DIRECTOR'S BRIEF REVIEW
ON THE 3RD, QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED 31st, MARCH, 2017**

Dear Shareholders,

Assalam-o-Alaikum

Your Directors present the 3rd, quarterly accounts of the company for the period ended 31st, March, 2017.

During the period under report there is only operating expenses as no production activities is possible because the Company has sold out all its fixed assets in December, 1999.

Directors are pleased to inform you that by grace of all mighty ALLAH, Hon'ble High Court of Sindh sanctioned / approved the merger of the two companies i.e. to merge M/s Agro Allianz (Private) Limited (AAPL) with the company (KCML) against issuance of shares to shareholders of AAPL by the company. The merger formalities are now under process and we hope same would be completed soon.

FOR AND ON BEHALF OF THE BOARD

Muhammad Idrees Haji Ebrahim
Chief Executive

Abu Talib M. Younus
Director

Karachi 27th, April, 2017

1. These accounts are submitted to share holders as required under section 245 of the companies ordinance 1984.

2. Accounting policies adopted for the preparation of the 3rd Quarterly accounts are the same as those applied in the preparation of accounts for the year ended 30th June, 2016.

3. Since the company have sold it's entire fixed Assets and settled it's debts, hence no provision have been made for current taxation, workers participation funds and workers welfare funds.

4. Figures in these account have been rounded off to the nearest rupee.

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Mumtaz Hassan Road,
Karachi - 74000.

**3RD QUARTER
PERIOD**

**KARIM COTT
KAR**