



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

LAKSON SQUARE, BLDG. NO. 2, SARWAR SHAHEED ROAD, KARACHI - 74200, PAKISTAN.
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22 April 2011

✓ **The General Manager**

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI-74000

FAX NO. 111-573-329

UNDER SEALED COVER

The General Manager

Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE-54000

FAX NO. 042 - 111 441 441

THROUGH COURIER SERVICE/TCS

Dear Sirs,

FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 31 MARCH 2011

We have to inform you that the Board of Directors of the Company in their meeting held on Friday 22 April 2011 at 10:30 a.m. at the Registered Office of the Company at Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements for the quarter/period ended 31 March 2011.

The financial results of the Company are as follows:

	Nine months ended		Quarter ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	(Rupees in thousands)			
Sales net	8,647,982	6,535,742	3,385,313	1,970,730
Cost of sales	(7,407,882)	(5,736,073)	(2,813,011)	(1,779,008)
Gross profit	1,240,100	799,669	572,302	191,722
General and administrative expenses	(154,109)	(139,830)	(49,750)	(44,904)
Selling expenses	(23,220)	(18,681)	(7,771)	(6,039)
Distribution expenses	(53,666)	(37,578)	(18,016)	(14,037)
Other operating charges				
Workers' profit participation fund	(16,624)	-	(14,811)	-
Workers' welfare fund	(6,317)	-	(5,628)	-
Others	(11,114)	(10,998)	(1,540)	(1,317)
	(34,055)	(10,998)	(21,979)	(1,317)
Other operating income	70,634	61,695	29,404	22,195
Operating profit	1,045,684	654,277	504,190	147,620
Financial charges	(736,149)	(905,969)	(228,416)	(248,367)
Profit / (Loss) before taxation	309,535	(251,692)	275,774	(100,747)
Taxation				
Current	(86,737)	(32,679)	(34,110)	(9,854)
Prior year	1,163	(1,842)	-	(1,842)
Deferred	(105,000)	-	(96,000)	-
	(190,574)	(34,521)	(130,110)	(11,696)
Profit / (loss) for the period	118,961	(286,213)	145,664	(112,443)
(Loss) / earnings per share - basic and diluted attributable to ordinary shareholders (Rupees)	(2.46)	(6.26)	0.70	(2.95)