



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

LAKSON SQUARE, BLDG. NO. 2, SARWAR SHAHEED ROAD, KARACHI - 74200, PAKISTAN.
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The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
KARACHI

22 February 2013

FAX NO. 111 573 329

UNDER SEALED COVER

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2012

We have to inform you that the Board of Directors of the Company in their meeting held on Friday 22 February 2013 at 10:30 a.m. at the Registered Office of the Company at Lakson Square, Building No.2, Sarwar Shabeed Road, Karachi has approved the un-audited financial statements for the half year ended 31 December 2012 duly reviewed by the auditors of the Company and recommended as under:

RIGHT SHARES

The Board has recommended to issue 25 % Right Shares at a premium of Rs. 10/- per share in proportion of one share for every four shares.

The proceeds of the right shares will be utilized for the proportionate redemption of preference shares along with the dividend in arrear of the equal amount. The Company will full fill the required legal formalities for right shares to be issued on premium above the free reserve per share.

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2012	December 31, 2011	December 31, 2012	December 31, 2011
	(Rupees in thousands)			
Sales - net	6,618,998	6,150,636	3,414,937	2,987,839
Cost of sales	(5,475,391)	(5,164,698)	(2,854,115)	(2,565,879)
Gross profit	1,143,607	985,938	560,822	421,960
General and administrative expenses	(147,724)	(133,133)	(78,126)	(72,369)
Selling expenses	(19,554)	(16,623)	(9,624)	(8,132)
Distribution expenses	(34,836)	(32,552)	(17,989)	(17,576)
Other operating charges				
Workers' profit participation fund	(29,199)	(17,016)	(13,868)	(4,811)
Workers' welfare fund	(11,096)	(6,466)	(5,270)	(1,828)
Others	(4,768)	(6,262)	(3,683)	(2,971)
	(45,063)	(29,744)	(22,821)	(9,610)
Other operating income	49,188	35,347	20,791	17,363
Operating profit	945,618	809,233	453,053	331,636
Finance cost	(401,933)	(492,403)	(194,824)	(242,059)
Profit before taxation	543,685	316,830	258,229	89,577
Taxation				
Current	(33,095)	(61,506)	(17,075)	(29,878)
Deferred	(140,000)	(46,500)	(70,000)	(16,500)
	(173,095)	(108,006)	(87,075)	(46,378)
Profit for the period	370,590	208,824	171,154	43,199