



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

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

TEL: 3569 8000, FAX : 92-21-3568 6571 & 3568 3410, Website : www.centurypaper.com.pk, E-mail : mansoor-ahmed@centurypaper.com.pk

15 February 2017

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

HAND DELIVERY

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2016

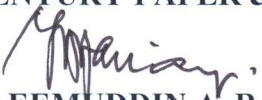
We have to inform you that the Board of Directors of our Company in their meeting held on 15 February 2017 at 10:30 a.m. at the Registered office of the Company at Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements duly reviewed by the auditors of the Company for the half year ended 31 December 2016.

The financial results of the Company are as per Annexure 'A' attached.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,

For **CENTURY PAPER & BOARD MILLS LIMITED**


(TASLEEMUDDIN A. BATLAY)

Director

Encl: As above



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ANNEXURE 'A'

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2016

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	(Rupees in thousands)			
Sales - net	7,177,533	6,464,356	3,963,659	3,408,351
Cost of sales	(6,436,873)	(5,919,264)	(3,483,589)	(3,074,223)
Gross profit	740,660	545,092	480,070	334,128
General and administrative expenses	(185,385)	(189,250)	(95,980)	(91,888)
Selling expenses	(24,395)	(23,177)	(12,866)	(11,475)
Distribution expenses	(26,835)	(33,660)	(13,881)	(16,091)
Other operating charges				
Workers' Profit Participation Fund	(18,269)	(6,590)	(15,587)	(6,590)
Workers' Welfare Fund	(6,942)	(2,504)	(5,923)	(2,504)
Others	(12,610)	(6,546)	(5,207)	(4,074)
	(37,821)	(15,640)	(26,717)	(13,168)
Other income	82,851	31,394	64,738	12,087
Operating profit	549,075	314,759	395,364	213,593
Finance cost	(208,898)	(192,054)	(105,144)	(86,899)
Profit before taxation	340,177	122,705	290,220	126,694
Taxation				
Current	-	(64,649)	-	(34,089)
Deferred	(102,052)	25,384	(87,067)	(6,452)
	(102,052)	(39,265)	(87,067)	(40,541)
Profit for the period	238,125	83,440	203,153	86,153
Earnings per share - basic and diluted (Rupees)	1.40	0.34	1.27	0.47

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