



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 Road
Karachi

14 February 2014

FAX NO. 111-573-329

UNDER SEALED COVER

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2013

We have to inform you that the Board of Directors of the Company in their meeting held on Friday 14 February 2014 at 10:00 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 half year ended 31 December 2013 duly reviewed by the auditors of the Company.

FINANCIAL RESULTS

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
	(Rupees in thousands)			
Sales - net	8,127,397	6,618,998	3,929,171	3,414,937
Cost of sales	(6,671,110)	(5,474,618)	(3,367,409)	(2,856,518)
Gross profit	1,456,287	1,144,380	561,762	558,419
General and administrative expenses	(172,120)	(148,616)	(92,230)	(76,265)
Selling expenses	(19,863)	(18,331)	(10,032)	(9,082)
Distribution expenses	(47,209)	(34,836)	(24,647)	(17,989)
Other operating charges				
Workers' profit participation fund	(46,587)	(29,199)	(14,251)	(13,868)
Workers' welfare fund	(17,703)	(11,096)	(5,415)	(5,270)
Others	(36,187)	(4,768)	(30,930)	(3,683)
	(100,477)	(45,063)	(50,596)	(22,821)
Other operating income	47,503	49,188	31,748	20,791
Operating profit	1,164,121	946,722	416,005	453,053
Finance cost	(296,677)	(401,933)	(150,651)	(194,824)
Profit before taxation	867,444	544,789	265,354	258,229
Taxation				
Current	(81,274)	(33,095)	(39,292)	(17,075)
Deferred	(213,659)	(140,654)	(50,659)	(70,000)
	(294,933)	(173,749)	(89,951)	(87,075)
Profit for the period	572,511	371,040	175,403	171,154