



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

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

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28 April 2014

✓ **The General Manager**

Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI-74000

FAX NO. 111-573-329

UNDER SEALED COVER

The General Manager

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

FAX NO. 042 - 36368485

THROUGH COURIER SERVICE/TCS

Dear Sirs,

FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 31 MARCH 2014

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, 28 April 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 quarter/period ended 31 March 2014.

The financial results of the Company are as follows:

	Nine months ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Restated)			
	(Rupees in thousands)			
Sales – net	11,025,573	10,415,267	2,898,176	3,796,269
Cost of sales	(9,507,034)	(8,652,577)	(2,835,924)	(3,177,959)
Gross profit	1,518,539	1,762,690	62,252	618,310
General and administrative expenses	(261,398)	(222,423)	(89,278)	(73,155)
Selling expenses	(30,255)	(27,888)	(10,392)	(10,209)
Distribution expenses	(68,388)	(54,213)	(21,179)	(19,377)
Other operating charges				
Workers' profit participation fund	(36,606)	(48,256)	9,981	(19,057)
Workers' welfare fund	(13,910)	(18,337)	3,793	(7,241)
Others	(42,973)	(8,756)	(6,786)	(3,988)
	(93,489)	(75,349)	6,988	(30,286)
Other income	75,590	73,715	28,087	24,527
Operating profit/(loss)	1,140,599	1,456,532	(23,522)	509,810
Finance cost	(458,991)	(556,907)	(162,314)	(154,974)
Profit/(loss) before taxation	681,608	899,625	(185,836)	354,836
Taxation				
Current	(110,256)	(52,076)	(28,982)	(18,981)
Deferred	(121,491)	(265,654)	92,168	(125,000)
	(231,747)	(317,730)	63,186	(143,981)
Profit/(loss) for the period	449,861	581,895	(122,650)	210,855
Basic earnings/(loss) per share (Rupees)	2.36	2.95	(1.38)	1.16
Diluted earnings/(loss) per share (Rupees)	2.34	2.95	(0.98)	1.16