

**CHERAT PAPERSACK LIMITED**

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.

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Ghulam Faruque
Group

CPL/AMF/ 619

April 24, 2008



The General Manager
Karachi Stock Exchange
(Guarantee) Limited
Fax: 111-573-329

ii) The Secretary
Lahore Stock Exchange
(Guarantee) Limited
Fax: (042) 111-441-441

Dear Sirs,

Financial Results for the period ended March 31, 2008

We wish to inform you that the Board of Directors of the Company at its meeting held on Thursday, April 24, 2008 has approved the following financial results of the Company for the nine months period ended March 31, 2008:

	Nine months ended		Quarter ended	
	March 31, 2008	March 31, 2007	March 31, 2008	March 31, 2007
	(Rupees '000)	(Rupees '000)	(Rupees '000)	(Rupees '000)
Turnover - net	1,260,239	832,342	444,342	325,260
Cost of sales	(1,124,899)	(727,295)	(407,994)	(271,806)
Gross profit	135,340	105,047	36,348	53,454
Distribution cost	(12,755)	(11,669)	(4,722)	(4,077)
Administrative expenses	(7,026)	(5,572)	(2,394)	(1,784)
Other operating expenses	(7,780)	(5,897)	(1,821)	(3,235)
Other operating income	7,204	5,614	2,367	1,920
Operating profit	114,983	87,523	29,778	46,278
Finance cost	(20,693)	(22,790)	(9,220)	(8,981)
Profit before taxation	94,290	64,733	20,558	37,297
Taxation				
Current	(31,745)	(4,167)	(6,771)	(1,619)
Deferred	(15)	(17,145)	170	(10,798)
	(31,760)	(21,312)	(6,601)	(12,417)
Profit after taxation	62,530	43,421	13,957	24,880
Earnings per share - Basic and Diluted (restated)	Rs. 8.51	Rs. 5.91	Rs. 1.90	Rs. 3.39

We will be sending you copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,
For Cherat Papersack Ltd.

Amer Faruque
Chief Executive

