

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-726

N O T I C E

February 13, 2009

Reproduced hereunder the letter received from **CHERAT PAPERSACK LIMITED** for information of members of the Exchange.

CHERAT PAPERSACK LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75100, PAKISTAN

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Cherat Papersack
Group

CP/ME/222

February 12, 2009

A) The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Fax: 111-573-929

B) The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
Fax: 042 - 111-441-441

Dear Sirs,

Financial Results for the half-year ended December 31, 2008

We have to inform you that the Board of Directors of the company in its meeting held on Thursday, February 12, 2009 at 2:30 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:


- | | | |
|-------|----------------------|-----|
| (i) | <u>Cash Dividend</u> | Nil |
| (ii) | <u>Bonus Issue</u> | Nil |
| (iii) | <u>Right Issue</u> | Nil |

The financial results of the Company are as follows:

	Half-year ended		Quarter ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	(Rupees '000)	(Rupees '000)	(Rupees '000)	(Rupees '000)
Turnover - net	900,831	815,897	449,411	400,419
Cost of sales	(523,988)	(716,905)	(409,633)	(353,388)
Gross profit	376,843	98,992	49,778	47,031
Distribution cost	(9,869)	(3,333)	(4,942)	(3,516)
Administrative expenses	(6,369)	(4,532)	(3,647)	(2,437)
Other operating expenses	(612)	(3,959)	(283)	(2,700)
	(16,850)	(11,824)	(8,872)	(8,653)
Other operating income	4,949	4,837	2,510	2,517
Operating profit	64,947	85,205	38,391	40,230
Finance cost	(89,238)	(11,473)	(53,846)	(3,260)
(Loss) / profit before taxation	(24,291)	73,732	(15,455)	36,970
Taxation				
Current	-	(24,974)	147	(11,628)
Deferred	9,833	(185)	9,374	(350)
	9,833	(25,159)	9,521	(11,978)
(Loss) / profit after taxation	(14,458)	48,573	(5,934)	24,992
(Loss) / earnings per share - Basic (restated)	Rs. (1.53)	Rs. 5.29	Rs. (1.74)	Rs. 2.44

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

Yours sincerely,
For Cherat Papersack Ltd.


Muhammad Farooq
Chairman

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

15/2/09