



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 2579302, 2579698, 2569303. Fax: 0092-21-2579601

Ref:1256/Secy

18th February, 2012

Syed. Ahmed Abbas – Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

FAX NO.111-573-329

**SUB: FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED 31/12/11 AND
HALF YEARLY ACCOUNTS FOR THE HALF YEAR ENDED 31/12/11.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11.00 a.m. today 18th February, 2012 recommended the following:

- 1) Interim Cash Dividend Nil
- 2) Bonus Share Nil
- 3) Right Shares Nil

The financial results of the Company as are as follows:

	QUARTER ENDED		HALF YEAR ENDED	
	October - December		December	
	2011 Rupees	2010 Rupees	2011 Rupees	2010 Rupees
Turnover	89,195,983	77,252,584	184,123,774	160,532,581
Sales Tax Discount & Sales Return	(13,429,210)	(13,270,024)	(24,277,858)	(23,171,321)
Sales	75,766,773	63,982,560	159,845,916	137,361,260
Cost of goods sold	(62,012,402)	(50,391,720)	(126,796,221)	(106,579,776)
Gross profit	13,754,371	13,590,840	33,049,695	30,781,484
Other operating income/(loss)	59,208	(4,306)	422,320	40,575
Administrative Expenses	4,491,016	3,289,322	8,965,959	7,189,173
Selling & Distribution expense	2,186,555	1,715,558	4,129,991	3,940,959
Workers Profit Participation Fund	292,092	349,338	917,747	882,202
Workers Welfare Fund	110,995	176,182	348,744	384,404
	7,080,658	5,530,400	14,362,441	12,396,735
Operating Profit	6,732,921	8,056,134	19,109,574	18,425,324
Financial charges	1,364,107	1,639,779	2,091,068	2,047,900
Profit before taxation	5,368,814	6,416,355	17,018,506	16,377,424
Taxation	1,460,384	2,030,138	5,713,684	5,505,158
Profit after taxation	3,908,430	4,386,217	11,304,822	10,872,266
Earning per share				
-Basic	<u>0.78</u>	<u>0.88</u>	<u>2.26</u>	<u>2.17</u>
-Diluted	<u>0.78</u>	<u>0.88</u>	<u>2.26</u>	<u>2.17</u>