



Pakistan Paper Products Ltd.

Ref:1985/Secy

30th January, 2008

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The Secretary,
Karachi Stock Exchange (Guarantee) Ltd,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

FAX - 2437560, 2460923, 2415763

**SUB: FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED 31-12-07
AND HALF YEARLY ACCOUNTS FOR THE HALF YEAR ENDED
31-12-2007.**

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held at 11.30 a.m. on Wednesday the 30th January, 2008 recommended the following :-

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

The financial results of the Company are as follows :-

	QUARTER ENDED DEC07		HALF YEAR ENDED DEC07	
	OCTOBER - DECEMBER 2007	2006	JULY - DECEMBER 2007	2006
	Rupees	Rupees	Rupees	Rupees
Sales (Net)	32,559,567	29,525,597	105,687,972	96,146,108
Cost of goods sold	<u>(26,267,076)</u>	<u>(20,999,737)</u>	<u>(77,634,634)</u>	<u>(69,359,388)</u>
Gross profit	6,292,491	8,525,860	28,053,338	26,786,720
Operating expenses				
Administrative, selling & Distribution	(3,550,484)	(4,270,366)	(7,850,968)	(7,339,688)
Financial	(661,450)	(766,988)	(1,325,157)	(785,733)
Workers Profit Participation Fund	(158,448)	(206,681)	(998,281)	(1,003,636)
Workers Welfare Fund	(83,111)	(73,921)	(395,990)	(370,825)
Other Income	<u>636,841</u>	<u>645,133</u>	<u>1,088,403</u>	<u>1,411,423</u>
Net profit before taxation	2,475,839	3,853,037	18,571,345	18,698,261
Provision for Taxation	<u>2,293,678</u>	<u>887,644</u>	<u>9,246,920</u>	<u>5,849,400</u>
Profit after taxation	<u>182,161</u>	<u>2,965,393</u>	<u>9,324,425</u>	<u>12,848,861</u>
Earning per share				
Basic +Diluted	0.07	1.19	3.73	5.14