



Pakistan Paper Products Ltd.

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

Tel: 2579302, 2579698, 2569303. Fax: 0092-21-2579301

Ref:2115/Secy

20th April, 2010

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 3RD QUARTER ENDED 31/03/10
(JANUARY 2010 TO MARCH 2010).**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11.30 a.m. on Tuesday 20th April, 2010 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:

	FOR THE QUARTER JANUARY-MARCH		YEAR TO DATE JULY-MARCH	
	2010 Rupees	2009 Rupees	2010 Rupees	2009 Rupees
Net Sales	128,908,301	107,984,330	237,580,637	222,679,258
Cost of goods sold	(98,806,797)	(83,021,734)	(182,476,852)	(175,533,513)
Gross profit	30,101,504	24,962,596	55,103,785	47,145,745
Operating Expenses				
Administrative, Selling & Distribution	4,755,770	4,163,503	15,203,938	14,202,109
Financial expenses	1,071,224	1,216,702	2,268,182	2,402,288
Workers Profit Participation Fund	1,192,506	982,772	1,881,583	1,467,779
Workers Welfare Fund	453,153	366,131	715,002	586,556
Operating profit	22,628,851	18,233,488	35,035,080	28,487,013
Other Income	30,057	73,058	454,448	840,789
Profit before taxation	22,658,908	18,306,546	35,489,528	29,327,802
Taxation	(7,721,037)	(6,129,404)	(11,114,832)	(8,964,956)
Profit after taxation	14,937,871	12,177,142	24,374,696	20,362,846
Earning per share				
-Basic	3.98	3.25	6.50	5.43
-Diluted	3.98	3.25	6.50	5.43