



Pakistan Paper Products Ltd.

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

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

Ref:1078/Secy

14th February,2011

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 31/12/10 AND
HALF YEARLY ACCOUNTS FOR THE HALF YEAR ENDED 31/12/10.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 12.00 noon today 14th February,2011 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	
	2010	2009	2010	2009
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
Turnover	77,252,584	55,632,584	160,532,581	125,975,361
Sales Tax Discount & Sales Return	(13,270,024)	(8,852,771)	(23,171,321)	(17,303,025)
Sales	63,982,560	46,779,813	137,361,260	108,672,336
Cost of goods sold	(50,391,720)	(37,411,935)	(106,579,776)	(83,670,055)
Gross profit	13,590,840	9,367,878	30,781,484	25,002,281
Operating Expenses				
Adminstrative,Selling&Distribution	5,004,880	5,052,619	11,130,129	10,448,168
Financial	1,639,779	815,793	2,047,900	1,196,958
Workers Profit Participation Fund	349,338	211,821	882,202	689,077
Workers Welfare Fund	176,182	80,492	384,404	261,849
	<u>7,170,179</u>	<u>6,160,725</u>	<u>14,444,635</u>	<u>12,596,052</u>
Operating profit	6,420,661	3,207,153	16,336,849	12,406,229
Other Income	(4,306)	182,134	40,575	424,391
Net Profit before taxation	6,416,355	3,389,287	16,377,424	12,830,620
Taxation	2,030,138	89,328	5,505,158	3,393,795
Profit after taxation	4,386,217	3,299,959	10,872,266	9,436,825
Earning per share				
-Basic	<u>0.88</u>	<u>0.66</u>	<u>2.17</u>	<u>1.89</u>
-Diluted	0.88	0.66	2.17	1.89