



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

LAKSON SQUARE, BLDG. NO. 2, SARWAR SHAHEED ROAD, KARACHI - 74200, PAKISTAN.

TEL: 3569 8000, FAX : 92-21-3568 6571 & 3568 3410, Website : www.centurypaper.com.pk, E-mail : mansoor-ahmed@centurypaper.com.pk

18 February 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

HAND DELIVERY

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

We have to inform you that the Board of Directors of our Company in their meeting held on 18 February 2016 at 10:30 a.m. at the Registered office of the Company at Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements duly reviewed by the auditors of the Company for the half year ended 31 December 2015.

The Financial results of the Company are as per Annexure 'A' attached.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,
for **CENTURY PAPER & BOARD MILLS LIMITED**


(TASLEEMUDDIN A. BATLAY)
Director

Encl: As above



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ANNEXURE 'A'

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

	Half year ended		Quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	(Rupees in thousands)			
Sales - net	6,464,356	6,560,916	3,408,351	3,071,259
Cost of sales	(5,919,264)	(6,097,806)	(3,074,223)	(3,013,938)
Gross profit	545,092	463,110	334,128	57,321
General and administrative expenses	(189,250)	(173,995)	(91,888)	(85,485)
Selling expenses	(23,177)	(21,017)	(11,475)	(10,201)
Distribution expenses	(33,660)	(37,540)	(16,091)	(17,483)
Other operating charges				
Workers' Profit Participation Fund	(6,590)	-	(6,590)	5,469
Workers' Welfare Fund	(2,504)	-	(2,504)	2,078
Others	(6,546)	(38,219)	(4,074)	(25,695)
	(15,640)	(38,219)	(13,168)	(18,148)
Other income	31,394	37,663	12,087	18,507
Operating profit / (loss)	314,759	230,002	213,593	(55,489)
Finance cost	(192,054)	(341,941)	(86,899)	(158,264)
Profit / (loss) before taxation	122,705	(111,939)	126,694	(213,753)
Taxation				
Current	(64,649)	(65,609)	(34,089)	(30,712)
Deferred	25,384	102,834	(6,452)	102,834
	(39,265)	37,225	(40,541)	72,122
Profit / (loss) for the period	83,440	(74,714)	86,153	(141,631)
Earnings / (loss) per share - basic and diluted (Rupees)	0.34	(0.84)	0.47	(1.13)

