



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

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

TEL: 92-21-3840 0000, FAX : 92-21-3568 4336 & 3568 3410, Website : www.centurypaper.com.pk, E-mail: mansoor-ahmed@centurypaper.com.pk

February 19, 2026

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025

We have to inform you that the Board of Directors of our Company in their meeting held on February 19, 2026 at 03:00 p.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 December 31, 2025.

The financial statements of the Company are attached, as under:

1. Statement of Profit or Loss including Earning/(Loss) Per Share for the current interim period and cumulatively for the current financial year to date with comparative Statement of Profit or Loss for the comparable interim periods (current and year-to-date of the immediately preceding financial year);
2. Statement of Financial Position;
3. Statement of Changes in Equity; and
4. Statement of Cash Flows.

The half yearly report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For **CENTURY PAPER & BOARD MILLS LIMITED**

(**MANSOOR AHMED**)

Company Secretary

Encl: As above

Cc to: The Executive Director/HOD
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building,
Jinnah Avenue, Blue Area,
Islamabad.



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CENTURY PAPER & BOARD MILLS LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	(Rupees in thousands)		(Rupees in thousands)	
Turnover - net	19,659,524	19,803,166	9,022,218	9,670,930
Cost of sales	(18,678,984)	(18,000,566)	(8,621,142)	(8,899,291)
Gross profit	980,540	1,802,600	401,076	771,639
General and administrative expenses	(555,073)	(517,424)	(267,916)	(245,167)
Selling expenses	(56,195)	(55,413)	(29,040)	(28,217)
Distribution expenses	(76,211)	(98,087)	(42,169)	(50,470)
Other operating charges				
Workers' Profit Participation Fund	-	(20,002)	1,312	(6,736)
Workers' Welfare Fund	-	(7,601)	499	(2,560)
Others	(25,414)	(20,748)	(16,921)	(12,167)
	(25,414)	(48,351)	(15,110)	(21,463)
Other income	172,816	244,313	86,189	144,113
Operating profit	440,463	1,327,638	133,030	570,435
Finance cost	(557,816)	(955,392)	(274,819)	(445,204)
(Loss) / Profit before income tax and levy	(117,353)	372,246	(141,789)	125,231
Levy-Minimum tax differential	(246,929)	(110,390)	(120,434)	(110,390)
(Loss) / Profit before income tax	(364,282)	261,856	(262,223)	14,841
Taxation				
Current	-	(205,168)	10,488	(148,354)
Prior	-	(7,900)	-	(7,900)
Deferred	92,987	151,769	(32,855)	194,701
	92,987	(61,299)	(22,367)	38,447
(Loss) / Profit for the period	(271,295)	200,557	(284,590)	53,288
(Loss) / Earnings per share - basic and diluted (Rupee)	(0.68)	0.50	(0.71)	0.13



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CENTURY PAPER & BOARD MILLS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT DECEMBER 31, 2025

	December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
	(Rupees in thousands)	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	10,807,537	10,932,307
Intangible assets	11,359	15,390
Long-term advances	10,139	11,176
Long-term deposits	14,751	14,753
	<u>10,843,786</u>	<u>10,973,626</u>
CURRENT ASSETS		
Stores and spares	3,852,047	3,757,040
Stock-in-trade	6,878,743	6,523,944
Trade debts	5,431,977	5,378,407
Advances	133,004	49,513
Trade deposits and short term prepayments	531,573	639,504
Other receivables	83,086	137,459
Tax refunds due from Government	842,404	563,589
Taxation - net	805,387	691,893
Short-term investment	-	321,044
Cash and bank balances	1,219,312	865,791
	<u>19,777,533</u>	<u>18,928,184</u>
TOTAL ASSETS	<u>30,621,319</u>	<u>29,901,810</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital 1,000,000,000 (June 30, 2025: 1,000,000,000) ordinary shares of Rs. 10 each	<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed and paid-up capital 401,712,926 (June 30, 2025: 401,712,926) ordinary shares of Rs. 10 each	4,017,129	4,017,129
Reserves	<u>9,126,973</u>	<u>9,398,268</u>
	13,144,102	13,415,397
NON - CURRENT LIABILITIES		
Long-term financing	1,602,348	2,298,013
Lease liabilities against right of use assets	92,749	98,159
Deferred taxation	432,857	525,845
Deferred capital grant	63,808	89,200
	<u>2,191,762</u>	<u>3,011,217</u>
CURRENT LIABILITIES		
Trade and other payables	6,285,075	4,587,226
Short-term borrowings	7,227,020	7,094,892
Interest and mark-up accrued	190,326	187,612
Unclaimed dividend	1,510	1,546
Current portion of :		
Long-term lease liabilities against right of use assets	13,841	15,507
Deferred capital grant	56,701	69,409
Long-term financing	1,510,982	1,519,004
	<u>15,285,455</u>	<u>13,475,196</u>
TOTAL EQUITY AND LIABILITIES	<u>30,621,319</u>	<u>29,901,810</u>
CONTINGENCIES AND COMMITMENTS		



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CENTURY PAPER & BOARD MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Reserves										Total
	Capital				Revenue		Total	Sub-total	Total	Total	
	Issued, subscribed and paid-up capital	Share premium	Merger reserve	Redemption reserve	Total	General reserve					
Balance as at July 1, 2024 (Audited)	4,017,129	1,822,122	7,925	1,070,913	2,900,960	5,800,000	963,797	6,763,797	9,664,757	13,681,886	
Total comprehensive income for the period ended December 31, 2024	-	-	-	-	-	-	200,557	200,557	200,557	200,557	
Profit for the period	-	-	-	-	-	-	200,557	200,557	200,557	200,557	
Other comprehensive income / (loss)	-	-	-	-	-	-	-	-	-	-	
Balance as at December 31, 2024 (Un-audited)	4,017,129	1,822,122	7,925	1,070,913	2,900,960	5,800,000	1,164,354	6,964,354	9,865,314	13,882,443	
Balance as at July 1, 2025 (Audited)	4,017,129	1,822,122	7,925	1,070,913	2,900,960	5,800,000	697,308	6,497,308	9,398,268	13,415,397	
Total comprehensive income for the period ended December 31, 2025	-	-	-	-	-	-	(271,295)	(271,295)	(271,295)	(271,295)	
Loss for the period	-	-	-	-	-	-	(271,295)	(271,295)	(271,295)	(271,295)	
Other comprehensive income / (loss)	-	-	-	-	-	-	-	-	-	-	
Balance as at December 31, 2025 (Un-audited)	4,017,129	1,822,122	7,925	1,070,913	2,900,960	5,800,000	426,013	6,226,013	9,126,973	13,144,102	



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CENTURY PAPER & BOARD MILLS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half year ended	
	December 31, 2025	December 31, 2024
	(Rupees in thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated / (used in) from operations	1,845,220	(327,289)
Finance cost paid	(517,002)	(929,159)
Taxes paid	(360,423)	(675,542)
Gratuity paid	(6,415)	(38,991)
Workers' Profit Participation Fund paid	(1,691)	(62,774)
Long-term advances	1,037	(10,638)
Net cash generated from / (used in) operating activities	960,726	(2,044,393)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(321,014)	(67,659)
Proceeds from sale of property, plant and equipment	9,500	26,851
Net cash (used in) investing activities	(311,514)	(40,808)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term financing from banking companies	(741,787)	(776,467)
Principle paid on lease liability	(7,076)	(7,966)
Net cash (used in) financing activities	(748,863)	(784,433)
Net (decrease) in cash and cash equivalents	(99,651)	(2,869,635)
Cash and cash equivalents at the beginning of the period	(5,908,057)	(3,515,668)
Cash and cash equivalents at the end of the period	(6,007,708)	(6,385,303)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	1,219,312	779,418
Short term highly liquid investment	-	303,411
Short-term borrowings	(7,227,020)	(7,468,132)
	(6,007,708)	(6,385,303)