



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 12, 2025

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, 2024

We have to inform you that the Board of Directors of our Company in their meeting held on February 12, 2025 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, 2024.

The financial results of the Company are as per Annexure 'A' attached alongwith the following documents:

1. Statement of Financial Position
2. Statement of Changes in Equity.
3. Statement of Cash Flow.

The half yearly report of the Company for the period ended December 31, 2024 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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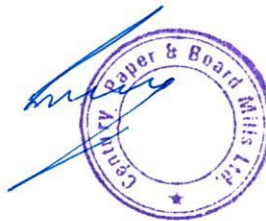
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ANNEXURE 'A'

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(Rupees in thousands)		(Rupees in thousands)	
		Restated		Restated
Turnover - net	19,803,166	22,078,648	9,670,930	10,681,074
Cost of sales	(18,000,566)	(20,022,627)	(8,899,291)	(9,893,953)
Gross profit	1,802,600	2,056,021	771,639	787,121
General and administrative expenses	(517,424)	(482,525)	(245,167)	(238,249)
Selling expenses	(55,413)	(50,120)	(28,217)	(25,866)
Distribution expenses	(98,087)	(91,528)	(50,470)	(44,352)
Other operating charges				
Workers' Profit Participation Fund	(20,002)	(31,187)	(6,736)	(4,818)
Workers' Welfare Fund	(7,601)	(11,851)	(2,560)	(1,831)
Others	(20,748)	(20,283)	(12,167)	(6,230)
	(48,351)	(63,321)	(21,463)	(12,879)
Other income	244,313	160,093	144,113	95,259
Operating profit	1,327,638	1,528,620	570,435	561,034
Finance cost	(955,392)	(947,920)	(445,204)	(471,339)
Profit before income tax and levy	372,246	580,700	125,231	89,695
Levy-Minimum tax differential	(110,390)	(80,287)	(110,390)	(64,963)
Profit before income tax	261,856	500,413	14,841	24,732
Taxation				
Current	(205,168)	(253,766)	(148,354)	(77,600)
Prior	(7,900)	-	(7,900)	-
Deferred	151,769	107,581	194,701	107,581
	(61,299)	(146,185)	38,447	29,981
Profit for the period	200,557	354,228	53,288	54,713
Earnings per share - basic and diluted (Rupee)	0.50	0.88	0.13	0.14





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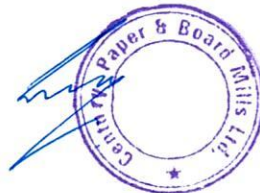
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CENTURY PAPER & BOARD MILLS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
	(Rupees in thousands)	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment		
Operating fixed assets	10,168,976	10,648,823
Capital work in progress	812,402	856,358
	<u>10,981,378</u>	<u>11,505,181</u>
Intangible assets	19,585	14,692
Long-term advances	19,237	8,599
Long-term deposits	9,831	9,831
	<u>11,030,031</u>	<u>11,538,303</u>
CURRENT ASSETS		
Stores and spares	3,834,937	4,060,143
Stock-in-trade	8,612,457	6,857,445
Trade debts	5,473,634	5,086,269
Advances	109,876	133,793
Trade deposits and short term prepayments	377,664	407,107
Other receivables	45,195	14,045
Tax refunds due from Government	996,656	651,333
Taxation - net	151,326	-
Short-term investment	303,411	-
Cash and bank balances	779,418	788,493
	<u>20,684,574</u>	<u>17,998,628</u>
TOTAL ASSETS	<u>31,714,605</u>	<u>29,536,931</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
1,000,000,000 (June 30, 2024: 1,000,000,000) ordinary shares of Rs. 10 each	10,000,000	10,000,000
Issued, subscribed and paid-up capital		
401,712,926 (June 30, 2024: 401,712,926) ordinary shares of Rs. 10 each	4,017,129	4,017,129
Reserves	9,865,314	9,664,757
	<u>13,882,443</u>	<u>13,681,886</u>
NON - CURRENT LIABILITIES		
Long-term financing	3,015,500	3,741,044
Lease liabilities against right of use assets	6,652	11,276
Deferred taxation	666,891	818,660
Deferred capital grant	120,509	158,609
	<u>3,809,552</u>	<u>4,729,589</u>
CURRENT LIABILITIES		
Trade and other payables	4,729,973	4,950,854
Short-term borrowings	7,468,132	4,304,161
Interest and mark-up accrued	204,294	227,900
Taxation - net	-	6,160
Unclaimed dividend	1,639	1,643
Current portion of:		
Long-term lease liabilities against right of use assets	8,827	12,170
Deferred capital grant	81,473	93,211
Long-term financing	1,528,272	1,529,357
	<u>14,022,610</u>	<u>11,125,456</u>
TOTAL EQUITY AND LIABILITIES	<u>31,714,605</u>	<u>29,536,931</u>
CONTINGENCIES AND COMMITMENTS		





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**CENTURY PAPER & BOARD MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)**

	Reserves										Total
	Capital				Revenue		Other Components of Equity		Total	Sub-total	
	Issued, subscribed and paid-up capital	Share premium	Merger reserve	Redemption reserve	General reserve	Unappropriated profit	Actuarial gain / (loss) on defined benefit plan - net of deferred tax				
	4,017,129	1,822,122	7,925	1,070,913	2,900,960	5,800,000	267,838	126,040	6,193,878	9,094,838	13,111,967
Balance as at July 1, 2023 (Audited)											
Total comprehensive income for the period ended December 31, 2023	-	-	-	-	-	-	354,228	-	354,228	354,228	354,228
Profit for the period											
Balance as at December 31, 2023 (Un-audited)	4,017,129	1,822,122	7,925	1,070,913	2,900,960	5,800,000	622,066	126,040	6,548,106	9,449,066	13,466,195
Balance as at July 1, 2024 (Audited)	4,017,129	1,822,122	7,925	1,070,913	2,900,960	5,800,000	791,731	172,066	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											
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	992,288	172,066	6,964,354	9,865,314	13,882,443

(Rupees in thousands)





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CENTURY PAPER & BOARD MILLS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Half year ended	
	December 31, 2024	December 31, 2023
	(Rupees in thousands)	
		Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	(327,289)	3,532,539
Finance cost paid	(929,159)	(1,251,633)
Taxes paid	(675,542)	(559,359)
Gratuity paid	(38,991)	(40,508)
Workers' Profit Participation Fund paid	(62,774)	(75,999)
Long-term advances	(10,638)	(35)
Long-term deposits	-	(173,010)
Net cash (used in) / generated from operating activities	(2,044,393)	1,431,995
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(67,659)	(326,721)
Proceeds from sale of property, plant and equipment	26,851	8,161
Net cash (used in) investing activities	(40,808)	(318,560)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term financing from banking companies	(776,467)	(466,558)
Principle paid on lease liability	(7,966)	(6,445)
Net cash used in financing activities	(784,433)	(473,003)
Net (decrease) / increase in cash and cash equivalents	(2,869,635)	640,432
Cash and cash equivalents at the beginning of the period	(3,515,668)	(3,270,127)
Cash and cash equivalents at the end of the period	(6,385,303)	(2,629,695)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	779,418	1,002,005
Short term highly liquid investment	303,411	-
Short-term borrowings	(7,468,132)	(3,631,700)
	(6,385,303)	(2,629,695)

