



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 6571 & 3568 3410, Website : www.centurypaper.com.pk, E-mail : mansoor-ahmed@centurypaper.com.pk

25 February 2019

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 2018

We have to inform you that the Board of Directors of our Company in their meeting held on 25 February 2019 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 2018.

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

The half yearly report of the Company for the period ended 31 December 2018 will be transmitted through PUCARS separately, within the specified time.

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 2018

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	(Rupees in thousands)			
Sales - net	10,582,039	8,890,593	5,821,456	4,876,835
Cost of sales	(9,275,141)	(7,725,151)	(5,080,256)	(4,189,306)
Gross profit	1,306,898	1,165,442	741,200	687,529
General and administrative expenses	(240,476)	(211,575)	(124,348)	(112,292)
Selling expenses	(29,402)	(27,681)	(14,861)	(13,846)
Distribution expenses	(40,567)	(31,717)	(18,868)	(15,438)
Other operating charges				
Workers' Profit Participation Fund	(34,817)	(33,444)	(20,226)	(21,816)
Workers' Welfare Fund	(13,230)	(12,709)	(7,685)	(8,290)
Others	(13,101)	(19,918)	(8,199)	(10,836)
	(61,148)	(66,071)	(36,110)	(40,942)
Other income	42,578	31,147	19,864	17,572
Operating profit	977,883	859,545	566,877	522,583
Finance cost	(329,595)	(236,825)	(190,286)	(116,373)
Profit before taxation	648,288	622,720	376,591	406,210
Taxation				
Current	(142,624)	(111,132)	(82,852)	(60,960)
Prior	1,482	(1,421)	1,482	(1,421)
Deferred	(19,449)	(75,685)	(11,298)	(60,904)
	(160,591)	(188,238)	(92,668)	(123,285)
Profit for the period	487,697	434,482	283,923	282,925
Earnings per share - basic and diluted (Rupees)	3.10	2.73	1.86	1.81

Mansoor Ahmed