



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

28 January 2020

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 2019

We have to inform you that the Board of Directors of our Company in their meeting held on 28 January 2020 at 02:30 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 31 December 2019.

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 2019 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 2019

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	(Rupees in thousands)			
Sales - net	12,177,274	10,582,039	6,804,879	5,821,456
Cost of sales	(10,395,259)	(9,275,141)	(5,675,233)	(5,080,256)
Gross profit	1,782,015	1,306,898	1,129,646	741,200
General and administrative expenses	(257,303)	(240,476)	(127,798)	(124,348)
Selling expenses	(33,622)	(29,402)	(16,701)	(14,861)
Distribution expenses	(50,845)	(40,567)	(24,559)	(18,868)
Other operating charges				
Workers' Profit Participation Fund	(44,898)	(34,817)	(34,271)	(20,226)
Workers' Welfare Fund	(17,061)	(13,230)	(13,023)	(7,685)
Others	(13,654)	(13,101)	(9,806)	(8,199)
	(75,613)	(61,148)	(57,100)	(36,110)
Other income	58,722	42,578	34,727	19,864
Operating profit	1,423,354	977,883	938,215	566,877
Finance cost	(587,345)	(329,595)	(300,082)	(190,286)
Profit before taxation	836,009	648,288	638,133	376,591
Taxation				
Current	(213,102)	(142,624)	(119,085)	(82,852)
Prior	-	1,482	-	1,482
Deferred	(29,340)	(19,449)	(65,974)	(11,298)
	(242,442)	(160,591)	(185,059)	(92,668)
Profit for the period	593,567	487,697	453,074	283,923
Earnings per share - basic and diluted (Rupees)	4.04	3.10	3.08	1.85

Mansoor Ahmed