



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

April 25, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED MARCH 31, 2025

We have to inform you that the Board of Directors of our Company in their meeting held on April 25, 2025 at 05:30 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 of the Company for the quarter/period ended March 31, 2025.

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 quarterly report of the Company for the quarter/period ended March 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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ANNEXURE 'A'

FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in thousands)		(Rupees in thousands)	
		Restated		Restated
Turnover - net	28,980,724	32,885,082	9,177,558	10,806,434
Cost of sales	(26,797,760)	(29,599,121)	(8,797,194)	(9,576,494)
Gross profit	2,182,964	3,285,961	380,364	1,229,940
General and administrative expenses	(781,449)	(724,108)	(264,025)	(241,583)
Selling expenses	(84,162)	(76,568)	(28,749)	(26,448)
Distribution expenses	(162,532)	(142,615)	(64,445)	(51,087)
Other operating charges				
Workers' Profit Participation Fund	(7,433)	(58,859)	12,569	(27,672)
Workers' Welfare Fund	(2,825)	(22,367)	4,776	(10,516)
Others	(27,751)	(20,559)	(7,003)	(276)
	(38,009)	(101,785)	10,342	(38,464)
Other income	338,409	240,698	94,096	80,605
Operating profit	1,455,221	2,481,583	127,583	952,963
Finance cost	(1,317,013)	(1,385,621)	(361,621)	(437,701)
Profit before income tax and levy	138,208	1,095,962	(234,038)	515,262
Levy-Minimum tax differential	(344,442)	(128,305)	(234,052)	(48,018)
Profit before income tax*	(206,234)	967,657	(468,090)	467,244
Taxation				
Current	(61,026)	(392,354)	144,142	(138,589)
Prior	(7,655)	-	245	-
Deferred	344,650	93,234	192,881	(14,347)
	275,969	(299,120)	337,268	(152,936)
Profit for the period	69,735	668,536	(130,822)	314,308
Earnings per share - basic and diluted (Rupee)	0.17	1.66	(0.33)	0.78



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CENTURY PAPER & BOARD MILLS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	(Rupees in thousands)	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment		
Operating fixed assets	10,418,232	10,648,823
Capital work in progress	521,321	856,358
	<u>10,939,553</u>	<u>11,505,181</u>
Intangible assets	17,525	14,692
Long-term advances	11,999	8,599
Long-term deposits	14,751	9,831
	<u>10,983,828</u>	<u>11,538,303</u>
CURRENT ASSETS		
Stores and spares	3,827,097	4,060,143
Stock-in-trade	8,087,352	6,857,445
Trade debts	5,384,563	5,086,269
Advances	216,464	133,793
Trade deposits and short term prepayments	571,980	407,107
Other receivables	32,152	14,045
Tax refunds due from Government	1,019,561	651,333
Taxation - net	364,968	-
Short-term investment	312,066	-
Cash and bank balances	677,691	788,493
	<u>20,493,894</u>	<u>17,998,628</u>
TOTAL ASSETS	<u>31,477,722</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	9,734,492	9,664,757
	<u>13,751,621</u>	<u>13,681,886</u>
NON - CURRENT LIABILITIES		
Long-term financing	2,664,205	3,741,044
Lease liabilities against right of use assets	102,428	11,276
Deferred taxation	474,010	818,660
Deferred capital grant	104,134	158,609
	<u>3,344,777</u>	<u>4,729,589</u>
CURRENT LIABILITIES		
Trade and other payables	4,501,089	4,950,854
Short-term borrowings	8,025,693	4,304,161
Interest and mark-up accrued	240,990	227,900
Taxation - net	-	6,160
Unclaimed dividend	1,639	1,643
Current portion of:		
Long-term lease liabilities against right of use assets	14,505	12,170
Deferred capital grant	75,539	93,211
Long-term financing	1,521,869	1,529,357
	<u>14,381,324</u>	<u>11,125,456</u>
TOTAL EQUITY AND LIABILITIES	<u>31,477,722</u>	<u>29,536,931</u>
CONTINGENCIES AND COMMITMENTS		



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

	Nine months ended	
	March 31, 2025	March 31, 2024
	(Rupees in thousands)	
		Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	71,398	4,828,927
Finance cost paid	(1,231,775)	(1,667,743)
Taxes paid	(882,371)	(721,727)
Gratuity paid	(58,235)	(60,294)
Workers' Profit Participation Fund paid	(62,774)	(75,999)
Long-term advances	(3,400)	11,809
Long-term deposits	(4,920)	(173,010)
Net cash (used in) / generated from operating activities	(2,172,078)	2,141,963
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(223,099)	(736,194)
Proceeds from sale of property, plant and equipment	42,537	8,161
Net cash used in investing activities	(180,563)	(728,033)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term financing from banking companies	(1,156,475)	(828,778)
Principle paid on lease liability	(11,153)	(10,051)
Net cash used in financing activities	(1,167,627)	(838,829)
Net (Decrease) / increase in cash and cash equivalents	(3,520,268)	575,101
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	(7,035,936)	(2,695,026)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	677,691	1,007,598
Short term highly liquid investment	312,066	-
Short-term borrowings	(8,025,693)	(3,702,624)
	(7,035,936)	(2,695,026)