

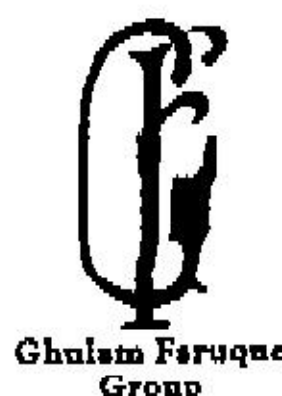


CHERAT PAPERSACK LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.



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CPL/AMF/019
 September 19, 2008

i) The General Manager
 Karachi Stock Exchange
 (Guarantee) Limited
 Fax: 111-573-329

ii) The Secretary
 Lahore Stock Exchange
 Guarantee Limited
 Fax: 042 - 111-441-441

Dear Sirs,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2008

We are pleased to inform you that the Board of Directors of the company in its meeting held on Friday, September 19, 2008 at 10:30 a.m. at the Head Office of the company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

(i) **CASH DIVIDEND:**

Cash Dividend at Rs. 1.50 per share i.e. 15%.

(ii) **BONUS SHARES:**

Issuance of Bonus Shares in proportion of 25 share for every 100 shares held i.e. 25%.

The financial results of the Company are as follows:

	Rupees in '000	
	June 2008	June 2007
Turnover - net	1,851,416	1,175,404
Cost of sales	(1,673,262)	(1,012,321)
Gross Profit	178,154	163,083
Distribution cost	(18,860)	(15,502)
Administrative expenses	(9,688)	(7,595)
Other operating expenses	(6,476)	(9,885)
	(35,024)	(32,982)
Other operating income	9,687	13,914
Operating profit	152,817	144,015
Finance cost	(48,391)	(27,808)
Profit before taxation	104,426	116,207
Taxation		
Current	(23,937)	(13,935)
Deferred	(9,323)	(22,696)
	(33,260)	(36,631)
Profit after taxation	71,166	79,576
Earnings per share - Basic & Diluted (restated)	Rs. 9.69	Rs. 10.84

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