Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN
Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

SECRETARY
PAKISTAN STOCK EXCHANGE LIMITED
STOCK EXCHANGE BUILDING
STOCK EXCHANGE ROAD- KARACHI.

21 February 2017
1036/Secy/PPP/RES/HY-BOD/PSX/2016-2017

(ANNOUNCEMENT)

FAX: 111-573-329 ***Att: SYED AHMED ABBAS – SENIOR MANAGER***

SUB: FINANCIAL RESULTS OF LIMITED SCOPE REVIEW / CONDENSED FINANCIAL STATEMENT FOR THE PERIOD ENDED 31.12.2016

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held onTuesday,21st February 2017, at 10:30 am recommend the following:

1) Cash Dividend Nil (2) Bonus Shares Nil (3) Right Shares Nil

The financial results of the Company are as follow:

PAKISTAN PAPER PRODUCTS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)
FOR THE HALF YEAR ENDED 31 DECEMBER 2016

	Half Year Ended		**Quarter Ended**	
	31 December 2016	**31 December 2015**	**31 December 2016**	**31 December 2015**
	------------- (Rupees)	**-------------**	**------------- (Rupees)**	**-------------**
Sales	212,098,235	215,943,581	116,378,632	108,641,004
Cost of goods sold	(178,116,057)	(180,677,559)	(97,774,893)	(94,651,690)
Gross profit	33,982,178	35,266,022	18,603,739	13,989,314
Other operating income / (loss)	250,107	(5,849,480)	(24,342)	(5,860,629)
Operating expenses				
Administrative expenses	(13,260,456)	(14,123,243)	(5,851,905)	(6,346,631)
Selling and distribution	(5,709,067)	(5,866,992)	(2,947,608)	(3,135,397)
Workers' profit participation fund	(663,351)	(275,190)	(451,950)	170,563
Workers' welfare fund	(362,824)	(347,661)	(282,492)	(178,275)
	(19,995,698)	(20,613,086)	(9,533,955)	(9,489,740)
Operating profit / (loss)	14,236,587	8,803,456	9,045,442	(1,361,055)
Finance cost	(1,995,752)	(3,922,508)	(1,015,345)	(2,069,075)
Profit / (loss) before taxation	12,240,835	4,880,948	8,030,097	(3,430,130)
Taxation	158,593	(3,186,190)	1,466,643	3,015,428
Profit / (loss) after taxation	**12,399,428**	**1,694,758**	**9,496,740**	**(414,702)**
Earnings / (loss) per share				
Basic	2.07	0.28	1.58	(0.07)
Diluted	2.07	0.28	1.58	(0.07)

The annexed notes form an integral part of the condensed interim financial information.

PAKISTAN PAPER PRODUCTS LTD.

D/58 S.I.T.E ESTATE AVENUE KARACHI-75700

ALSO FOR INFORMATION

EARNING PER SHARE PRE & POST TAX

EPS	JULY-DEC-2016	JULY-DEC-2015
EPS (PRE-TAX)	2.04	0.81
EPS (POST TAX)	2.07	0.28

Moreover, we will be sending 200 printed copies of the Financial Accounts of the company for the period ended on December 31st 2016 for distribution amongst the members of the Exchange and upload on PPP website viz: www.pakpaper.com in due course of time. The Company will also supply said accounts to the shareholders, on demand, at their registered address free of cost, within one week of such demand and follow other compliances of Circular 19 of 2004 dated: April 14, 2014 and Para 3 of SRO 634 (I)/2014 dated July 10th 2014 of SECP.

Thanking you,

Yours faithfully,
For Pakistan Paper Products Limited.

(FAISAL SAEED KHAN)
COMPANY SECRETARY