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Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN
Tel: 2579302, 2579698, 2569303. Fax: 0092-21-2579301

Ref:1387/Secy

18th April,2011

Syed Ahmed Abbas – Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.
FAX NO.111-573-329

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31/03/11 (JANUARY 2011 TO MARCH 2011).

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11.30 a.m. on Monday 18th April, 2011 recommended the following:

1) Interim Cash Dividend Nil
2) Bonus Share Nil
3) Right Shares Nil

The financial results of the Company as are as follows:

	FOR THE QUARTER JANUARY-MARCH		YEAR TO DATE JULY-MARCH	
	2011 Rupees	2010 Rupees	2011 Rupees	2010 Rupees
Net Sales	**149,684,684**	128,908,301	**287,045,944**	237,580,637
Cost of goods sold	**(112,578,574)**	(98,806,797)	**(219,158,350)**	(182,476,852)
Gross profit	**37,106,110**	30,101,504	**67,887,594**	55,103,785
Operating Expenses				
Adminstrative,Selling&Distribution	**4,880,585**	4,755,770	**16,010,714**	15,203,938
Financial expenses	**1,454,187**	1,071,224	**3,502,087**	2,268,182
Workers Profit Participation Fund	**1,536,538**	1,192,506	**2,418,740**	1,881,583
Workers Welfare Fund	**534,717**	453,153	**919,121**	715,002
Operating profit	**28,700,083**	22,628,851	**45,036,932**	35,035,080
Other Income	**38,158**	30,057	**78,733**	454,448
Net Profit before taxation	**28,738,241**	22,658,908	**45,115,665**	35,489,528
Taxation	**(10,294,002)**	(7,721,037)	**(15,799,160)**	(11,114,832)
Profit after taxation	**18,444,239**	14,937,871	**29,316,505**	24,374,696
Earning per share				
-Basic	3.69	2.99	5.86	4.87
-Diluted	3.69	2.99	5.86	4.87