



# Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

Web: www.pakpaper.com

Ref: 1289/Secy/PPP/3rd Qtr/2019-20

April 24, 2020

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

## SUB: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Friday, April 24, 2020, at 11:00 am recommended the following:

- |   |     |
|---|-----|
| 1) Cash Dividend                          | Nil |
| 2) Bonus Shares                           | Nil |
| 3) Right Shares                           | Nil |
| 4) Any Other Entitlement/Corporate Action | Nil |

### 5) Any Other Price Sensitive Information

The new Mark Andy machine is expected to arrive in the next few weeks however installation of the machine is challenging as no foreign engineer can travel to Pakistan or for that matter anywhere in the world right now.

The financial results of the Company for the quarter ended March 31, 2020 are annexed herewith.

Quarterly Report of the Company for the quarter ended March 31, 2020 will be transmitted through PUCARS separately within the stipulated time.

Three hard copies of Quarterly Report will be submitted to the "Commission" SECP in compliance of section 223(7) of the Companies Act 2017.

Yours sincerely,

For Pakistan Paper Products Limited

(ABID SAYEED)  
CHIEF EXECUTIVE

Encl : As Above



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**PAKISTAN PAPER PRODUCTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (Un-audited)**  
**FOR THE PERIOD ENDED 31 MARCH 2020**

Notes	Nine Months Ended- (Un-audited)		Quarter Ended - (Un-audited)	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
	----- (Rupees) -----		----- (Rupees) -----	
Turnover	740,406,585	716,334,829	286,226,185	333,695,038
Sales tax, discount and returns	(82,966,908)	(73,404,701)	(27,873,922)	(24,560,917)
Sales - Net	657,439,677	642,930,128	258,352,263	309,134,121
Cost of sales	(599,490,893)	(573,749,274)	(225,290,065)	(257,350,960)
Gross profit	57,948,784	69,180,854	33,062,198	51,783,161
Other operating income	179,218	339,876	(20,490)	1,356
<b>Operating expenses</b>				
Administrative expenses	(26,464,981)	(26,253,404)	(9,508,789)	(7,924,130)
Selling and distribution expenses	(11,402,493)	(9,407,201)	(4,355,325)	(3,722,804)
Workers' Profit Participation Fund	(343,905)	(1,050,000)	(303,175)	-
Workers' Welfare Fund	(137,562)	(495,000)	(121,270)	-
	(38,348,941)	(37,205,605)	(14,288,559)	(11,646,934)
Operating profit	19,779,060	32,315,124	18,753,148	40,137,582
Finance cost	(14,197,020)	(17,365,384)	(7,662,328)	(5,326,395)
Profit before taxation	5,582,040	14,949,740	11,090,820	34,811,187
Taxation - Net	(629,614)	(6,236,056)	(3,289,034)	(1,685,842)
<b>Profit for the period</b>	<b>4,952,426</b>	<b>8,713,684</b>	<b>7,801,786</b>	<b>33,125,345</b>
Earning per share - Basic and diluted	0.62	1.09	0.98	4.14