



Pakistan Paper Products Ltd.

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

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

Web: www.pakpaper.com

18th February 2021

0830/Secy/PPP/2nd-BOD/PSX/2020-2021

THE GENERAL MANAGER
PAKISTAN STOCK EXCHANGE
STOCK EXCHANGE BUILDING
STOCK EXCHANGE ROAD- KARACHI.

SUB: FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 31/12/2020

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Thursday, 18th February 2021, at 11:00 am recommend the following:

1. Cash Dividend	20%
2. Bonus Shares	Nil
3. Right Shares	Nil
4. Any Other Entitlement / Corporate Action	Nil
5. Any Other Price Sensitive Information	Nil

- The Share Transfer Books of the Company will be closed from 11-03-2021 to 17-03-2021 (both days inclusive).
- The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 10th March 2021.
- As per PSX Notice No. PSX/N-4952 dated: August 29, 2018 we will transmit Quarterly Accounts for the period ended 31st December 2020 within the stipulated time to PSX electronically through PUCARS.
- Also, as per PSX Notice No. PSX/N-5036, dated: September 03, 2018 requirement of section 223(7) of the Companies Act 2017 *three hard copies* of the said Quarterly Financial Statements will be submitted to the "Commission" SECP.
- Annual Accounts shall also be available 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.

Yours Sincerely,

SAFIA KHURSHID
COMPANY SECRETARY



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The financial results of the Company are enclosed;

PAKISTAN PAPER PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (Un-audited)
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

	Notes	Half Year Ended		Quarter Ended	
		31 December 2020	31 December 2019	31 December 2020	31 December 2019
		----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	15	550,205,490	399,087,414	258,925,695	190,807,606
Cost of sales	16	<u>(474,686,689)</u>	<u>(374,200,828)</u>	<u>(222,387,808)</u>	<u>(181,473,268)</u>
Gross profit		75,518,801	24,886,586	36,537,887	9,334,338
Other operating income		134,845	199,708	125,868	151,440
Operating expenses					
Administrative expenses		(17,212,209)	(16,956,193)	(8,399,681)	(8,798,513)
Selling and distribution expenses		(7,508,055)	(7,047,168)	(3,853,487)	(3,482,271)
Sindh Workers' Profit Participation Fund		(2,374,814)	(40,730)	(1,154,685)	--
Sindh Workers' Welfare Fund		(902,429)	(16,292)	(414,377)	--
		<u>(27,997,507)</u>	<u>(24,060,383)</u>	<u>(13,822,230)</u>	<u>(12,280,784)</u>
Operating profit		47,656,139	1,025,911	22,841,525	(2,795,006)
Finance cost		(3,437,112)	(6,534,692)	(1,316,900)	(3,471,348)
Profit / (loss) before taxation		44,219,027	(5,508,781)	21,524,625	(6,266,354)
Taxation - Net		(13,128,235)	2,659,420	(8,759,038)	4,970,068
Profit / (loss) for the period		<u>31,090,792</u>	<u>(2,849,361)</u>	<u>12,765,587</u>	<u>(1,296,286)</u>
Earnings per share - Basic and diluted		<u>3.89</u>	<u>(0.36)</u>	<u>1.60</u>	<u>(0.16)</u>

The annexed notes form an integral part of these condensed interim financial statements.