



Pakistan Paper Products Ltd.

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

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

Web: www.pakpaper.com

April 22, 2021

1002 /Secy/PPP/3RD-BOD/PSX/2020-2021

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

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31/03/2021

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Thursday, 22nd April 2021, at 11:00 am recommend 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	Nil

- As per PSX Notice No. PSX/N-4952 dated: August 29, 2018 we will transmit Quarterly Accounts for the period ended 31st March 2021 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.
- Quarterly 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 PERIOD ENDED 31 MARCH 2021

	Nine Months Ended- (Un-audited)		Quarter Ended - (Un-audited)		
	Notes	31 March 2021	31 March 2020	31 March 2021	31 March 2020
		----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----
Turnover		887,027,161	740,406,585	267,650,590	286,226,185
Sales tax, discount and returns		<u>(100,891,172)</u>	<u>(82,966,908)</u>	<u>(31,720,091)</u>	<u>(27,873,922)</u>
Sales - Net		786,135,989	657,439,677	235,930,499	258,352,263
Cost of sales		<u>(673,073,136)</u>	<u>(599,490,893)</u>	<u>(198,386,447)</u>	<u>(225,290,065)</u>
Gross profit		113,062,853	57,948,784	37,544,052	33,062,198
Other operating income		153,171	179,218	18,326	(20,490)
Operating expenses					
Administrative expenses		<u>(25,862,137)</u>	<u>(26,464,981)</u>	<u>(8,649,928)</u>	<u>(9,508,788)</u>
Selling and distribution expenses		<u>(11,438,922)</u>	<u>(11,402,493)</u>	<u>(3,930,867)</u>	<u>(4,355,325)</u>
Workers' Profit Participation Fund		<u>(3,594,329)</u>	<u>(343,905)</u>	<u>(1,219,515)</u>	<u>(303,175)</u>
Workers' Welfare Fund		<u>(1,390,236)</u>	<u>(137,562)</u>	<u>(487,807)</u>	<u>(121,270)</u>
		<u>(42,285,624)</u>	<u>(38,348,941)</u>	<u>(14,288,117)</u>	<u>(14,288,558)</u>
Operating profit		70,930,400	19,779,060	23,274,261	18,753,150
Finance cost		<u>(4,028,377)</u>	<u>(14,197,020)</u>	<u>(591,265)</u>	<u>(7,662,328)</u>
Profit before taxation		66,902,023	5,582,041	22,682,996	11,090,822
Taxation - Net		<u>(16,667,192)</u>	<u>(629,614.30)</u>	<u>(3,538,957)</u>	<u>(3,289,034)</u>
Profit for the period		<u><u>50,234,831</u></u>	<u><u>4,952,426</u></u>	<u><u>19,144,039</u></u>	<u><u>7,801,788</u></u>
Earning per share - Basic and diluted		<u>6.28</u>	<u>0.62</u>	<u>2.39</u>	<u>0.98</u>

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