



Pakistan Paper Products Ltd.

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

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

C.Sec./PPP/3rd BOD/PSX/2024-2025
24th April, 2025

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

PUCARS / **FORM-3**
SECP Through TCS

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31-03-2025

Dear Sir/Ma'am,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Thursday, 24th April, 2025 at 11:00 am recommend the following:

- | | |
|---|-----|
| a) Interim Cash Dividend | Nil |
| b) Bonus Shares | Nil |
| c) Right Shares | Nil |
| d) Any Other Entitlement / Corporate Action | Nil |
| e) Any Other Price Sensitive Information | Nil |

In compliance of Notice # PSX/N-062 dated Jan, 10, 2025, we enclose herewith the following.

- Condensed Interim Statement of Financial Position (Unaudited)
- Condensed Interim Statement of Profit or Loss (Unaudited)
- Condensed Interim Statement of Changes in Equity (Unaudited)
- Condensed Interim Statement of Cashflow (Unaudited)

Moreover, Accounts shall also be available and upload on PUCAR and PPP website viz: www.pakpaper.com in due course of time.

Yours Sincerely,



DAWOOD AHMED MAPARA
COMPANY SECRETARY

CC to:

Executive Director (Enforcement), Securities & Exchange Commission of Pakistan, NIC
Building, Jinnah Avenue, Blue Area, Islamabad Fax: No. 051-9206015

ANNEXURE-A



Pakistan Paper Products Ltd.

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PAKISTAN PAPER PRODUCTS LIMITED			
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)			
AS AT 31 MARCH 2025			
	Notes	(Un-audited) 31 March 2025	(Audited) 30 June 2024
----- (Rupees) -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,376,823,060	1,313,671,838
Intangible assets		--	94,165
Long term deposits		1,989,572	1,675,258
		1,378,812,632	1,315,441,261
CURRENT ASSETS			
Stores and spares		12,105,309	10,037,039
Stock-in-trade		281,712,126	355,983,019
Trade debts - unsecured		307,556,835	346,734,816
Advances and other receivables		168,149,815	105,612,399
Deposits, advances and short term prepayments		9,368,938	393,030
Cash and bank balances	6	5,391,824	7,125,720
		784,284,846	825,886,023
		2,163,097,478	2,141,327,284
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
15,000,000 (2024: 15,000,000) Ordinary shares of Rs. 10/- each		150,000,000	150,000,000
Issued, subscribed and paid-up share capital		80,000,000	80,000,000
Revenue reserves		678,046,643	621,942,028
Capital reserve			
Surplus on revaluation of property, plant and equipment		959,399,936	959,399,936
		1,717,446,579	1,661,341,964
NON-CURRENT LIABILITIES			
Deferred tax liability - net		60,906,114	55,141,541
Deferred liability for staff gratuity		21,712,850	19,928,330
Long term loans - secured		80,872,831	62,852,231
Liabilities against assets subject to musharakah financing		958,685	2,878,685
Deferred grant		2,407,987	3,189,610
		166,858,467	143,990,397
CURRENT LIABILITIES			
Current portion shown under current liabilities		38,889,624	26,560,800
Current portion of deferred government grant		1,056,733	1,148,559
Short term borrowings - secured		125,514,209	137,799,954
Creditors, accrued and other liabilities		100,258,810	130,639,788
Unclaimed dividend		13,073,056	12,285,638
Provision for taxation - net		--	27,560,184
		278,792,432	335,994,923
CONTINGENCIES AND COMMITMENTS	7	--	--
		2,163,097,478	2,141,327,284
The annexed notes form an integral part of these condensed interim financial statements.			
Abbas Sayeed	Muhammad Yusuf	Abid Sayeed	
Chairman	Chief Financial Officer	Chief Executive	



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PAKISTAN PAPER PRODUCTS LIMITED						
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)						
FOR THE NINE MONTHS ENDED 31 MARCH 2025						
	Issued, subscribed and paid-up share capital	Revenue reserves			Surplus on revaluation of property, plant and	Total equity
		General reserves	Unappropriated profit	Total revenue reserves		
	(Rupees) -----					
Balance as on 1 July 2023	80,000,000	143,900,000	378,732,946	522,632,946	504,841,334	1,107,474,280
Profit for the period ended 31 March 2024	--	--	112,513,251	112,513,251	--	112,513,251
Other comprehensive income	--	--	--	--	--	--
Total comprehensive income for the period	--	--	112,513,251	112,513,251	--	112,513,251
Surplus on revaluation realized on disposal of fixed assets - Net of tax	--	--	1,355,306	1,355,306	(1,355,306)	--
Transfer to unappropriated profit on account of incremental depreciation - Net of tax	--	--	1,006,089	1,006,089	(1,006,089)	--
Transactions with owners:						
Final cash dividend @ 40% related to the year ended 30 June 2023	--	--	(32,000,000)	(32,000,000)	--	(32,000,000)
Balance as at 31 March 2024	80,000,000	143,900,000	461,607,592	605,507,592	502,479,939	1,187,987,531
Balance as on 1 July 2024	80,000,000	143,900,000	478,042,028	621,942,028	959,399,936	1,661,341,964
Profit for the period ended 31 March 2025	--	--	88,104,615	88,104,615	--	88,104,615
Other comprehensive income	--	--	--	--	--	--
Total comprehensive income for the period	--	--	88,104,615	88,104,615	--	88,104,615
Transactions with owners:						
Final cash dividend @ 40% related to the year ended 30 June 2024	--	--	(32,000,000)	(32,000,000)	--	(32,000,000)
Balance as at 31 March 2025	80,000,000	143,900,000	534,146,643	678,046,643	959,399,936	1,717,446,579
The annexed notes form an integral part of these condensed interim financial statements.						
Abbas Sayeed Chairman	Muhammad Yusuf Chief Financial Officer				Abid Sayeed Chief Executive	



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PAKISTAN PAPER PRODUCTS LIMITED							
CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited)							
FOR THE NINE MONTHS ENDED 31 MARCH 2025							
					Notes	(Un-audited) 31 March 2025	(Un-audited) 31 March 2024
						----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES							
Profit before taxation						117,359,171	152,551,545
<i>Adjustments for non-cash and other items:</i>							
Depreciation						36,716,422	30,861,701
Amortization						94,165	105,939
Provision for gratuity						3,185,139	3,205,647
Provision for Sindh Workers' Profit Participation Fund						6,276,757	8,196,450
Provision for Sindh Workers' Welfare Fund						1,899,211	3,181,011
Loss on disposal of fixed assets						--	1,474,711
Finance cost						31,743,262	42,559,961
Exchange loss						(802,799)	6,675,667
Gain on disposal of fixed assets						(153,761)	(664,218)
<i>(Increase) / decrease in current assets</i>							
Stores and spares						(2,068,270)	(3,316,902)
Stock-in-trade						74,270,893	(4,229,532)
Trade debts						39,177,981	20,288,133
Advances and other receivables						(17,327,284)	(3,049,313)
Deposits and short term prepayments						(8,975,908)	3,096,098
<i>Increase / (decrease) in current liabilities</i>							
Creditors, accrued and other liabilities						(19,598,176)	(89,456,649)
Cash generated from operations						261,796,803	171,480,249
<i>Payments for:</i>							
Income taxes net of refund received						(96,260,299)	(7,704,807)
Sindh Workers' Welfare Fund						(5,182,779)	(2,996,893)
Sindh Workers' Profit Participation Fund						(12,436,006)	(7,137,586)
Gratuity						(1,400,619)	(1,057,030)
Finance cost						(32,280,447)	(41,825,396)
Net cash inflows from operating activities						114,236,653	110,758,537
CASH FLOWS FROM INVESTING ACTIVITIES							
Addition to tangible assets						5.1.1 (100,538,914)	(23,247,516)
Sale proceeds against disposal of fixed assets						825,031	1,317,260
Net cash outflows from investing activities						(99,713,883)	(21,930,256)
CASH FLOWS FROM FINANCING ACTIVITIES							
Long term deposits						(314,314)	(300,000)
Long-term finances obtained						51,758,100	--
Repayment of long-term finances						(24,202,125)	(19,920,600)
Dividend paid						(31,212,582)	(30,817,050)
Net cash outflows from financing activities						(3,970,921)	(51,037,650)
Net increase / (decrease) in cash and cash equivalents						10,551,849	37,790,631
Cash and cash equivalents at the beginning of the period						(130,674,234)	(213,443,131)
Cash and cash equivalents at the end of the period						8 (120,122,385)	(175,652,500)
<i>The annexed notes form an integral part of these condensed interim financial statements.</i>							
Abbas Sayeed		Muhammad Yusuf		Abid Sayeed			
Chairman		Chief Financial Officer		Chief Executive			