

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 3<sup>RD</sup> 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, 24<sup>th</sup> 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: <a href="https://www.pakpaper.com">www.pakpaper.com</a> 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



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

	PRODUCTS LIMITED	ON (II A PA D			
CONDENSED INTERIM STATEMENT AS AT 31 I	OF FINANCIAL POSITION  MARCH 2025	ON (Un-Audited)			
		(Un-audited)	(Audited)		
	Notes	31 March	30 June		
	Notes	2025	2024		
ASSETS		(Rup	oees)		
NON-CURRENT ASSETS					
Property, plant and equipment	5	1,376,823,060	1,313,671,838		
Intangible assets	3	1,570,025,000	94.165		
Long term deposits		1,989,572	1,675,258		
Long term deposits		1,378,812,632	1,315,441,261		
CURRENT ASSETS		1,570,012,032	1,515,111,201		
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		
EQUITY AND LIABILITIES		2,163,097,478	2,141,327,284		
SHARE CAPITAL AND RESERVES					
Authorised share capital	, ,	150,000,000	1.50,000,000		
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		2,407,987 166,858,467	3,189,610 143,990,397		
		100,838,407	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 statemen	nts.			
Abbas Sayeed Muhammad Yusuf Abi					
Chairman Chief F	inancial Officer	Chi	ef Executive		



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

	PA	KISTAN PAPER P	RODUCTS LIMITED			
			OF PROFIT OR LO	• •		
]	FOR TH	E NINE MONTHS	ENDED 31 MARCH 2	2025		
		Ni Mandha Far	1-1 (II1:4-1)	O	(II I:4- I)	
	Notes	31 March	ded - (Un-audited)	Quarter Ended (Un-audite		
		2025	31 March 2024	31 March 2025	31 March 2024	
		(Ru	pees)	(Rup	ees)	
Sales - net		1,279,741,479	1,427,918,279	535,557,479	517,591,578	
Cost of sales		(1,060,198,026)	(1,128,331,904)	(434,967,573)	(384,078,212	
Gross profit		219,543,453	299,586,375	100,589,906	133,513,366	
		(46.60====:	(10.000.000			
Administrative expenses		(46,607,552)	(42,882,955)	(15,652,367)	(14,676,542)	
Selling and distribution expenses		(17,513,984)	(14,732,181)	(5,590,390)	(4,768,996)	
Other operating expenses		(8,175,968)	(41,003,498)	(4,294,978)	(32,966,727)	
		(72,297,504)	(98,618,634)	(25,537,735)	(52,412,265)	
Operating profit		147,245,949	200,967,741	75,052,171	81,101,101	
Other income		1,856,484	819,432	862,611	89,846	
Finance cost		(31,743,262)	(49,235,628)	(10,330,405)	(14,626,286)	
Profit before taxation		117,359,171	152,551,545	65,584,377	66,564,661	
Taxation - net		(29,254,556)	(40,038,294)	(7,408,705)	(20,113,237	
Profit for the period		88,104,615	112,513,251	58,175,672	46,451,424	
Earnings per share - basic and dilu	uted	11.01	14.06	7.27	5.81	
The annexed notes form an integ	gral parı	t of these condensed	interim financial state	ements.		
Abbas Sayeed			ammad Yusuf		id Sayeed	
Chairman		Chief Fi	nancial Officer	Chief Executive		



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

	STAN PAPER PRO					
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)  FOR THE NINE MONTHS ENDED 31 MARCH 2025						
FOR THE I	NINE MONTHS EN	DED 31 MARG	CH 2025			
	Issued,	Revenue reserves			Surplus on	
	subscribed and paid-up share capital	General reserves	Unappropriated profit	Total revenue reserves	revaluation of property, plant and	Total equity
	snare capitai	<u> </u>	(Rui	pees)		
			(-11	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Balance as on 1 July 2023	80,000,000	143,900,000	378,732,946	522,632,946	504,841,334	1,107,474,28
Profit for the period ended 31 March 2024			112,513,251	112,513,251		112,513,25
Other comprehensive income						
Total comprehensive income for the period			112,513,251	112,513,251		112,513,25
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			1,555,500	1,555,500	(1,555,500)	
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)		(32,000,00
Balance as at 31 March 2024	80,000,000	143,900,000	461,607,592	605,507,592	502,479,939	1,187,987,53
Balance as on 1 July 2024	80,000,000	143,900,000	478,042,028	621,942,028	959,399,936	1,661,341,96
Profit for the period ended 31 March 2025			88,104,615	88,104,615		88,104,61
Other comprehensive income						
Total comprehensive income for the period			88,104,615	88,104,615		88,104,61
Transactions with owners: Final cash dividend @ 40% related to the year ended 30 June 2024			(32,000,000)	(32,000,000)		(32,000,00
·						
Balance as at 31 March 2025	80,000,000	143,900,000	534,146,643	678,046,643	959,399,936	1,717,446,57
The annexed notes form an integral part of these condensed interim fin	ancial statements					
The annexed notes form an integral part of mese condensed interninging	anetar statements.					
Abbas Sayeed		nmad Yusuf				id Sayeed
Chairman	ChiafFin	ancial Officer			Chie	ef Executive



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

CONDENSED INTERIM CASH FLOW S				
FOR THE NINE MONTHS ENDE	D 31 MARCH			
		(Un-audited)	(Un-audited)	
	NI-4	31 March 2025	31 March 2024	
	Notes			
		(Rup	ees)	
CASH FLOWS FROM OPERATING ACTIVITIES				
CASH LOWS I ROW OF EXTING ACTIVITIES				
Profit before taxation		117,359,171	152,551,54	
Adjustments for non-cash and other items:				
Depreciation		36,716,422	30,861,70	
Amortization		94,165	105,93	
Provision for gratuity		3,185,139	3,205,64	
Provision for Sindh Workers' Profit Participation Fund		6,276,757	8,196,45	
Provision for Sindh Workers' Welfare Fund		1,899,211	3,181,01	
Loss on disposal of fixed assets			1,474,71	
Finance cost		31,743,262	42,559,96	
Exchange loss		(802,799)	6,675,66	
Gain on disposal of fixed assets		(153,761)	(664,21	
(Incorporate to the control of the c				
(Increase) / decrease in current assets		(2.069.270)	(2.216.00)	
Stores and spares		(2,068,270) 74,270,893	(3,316,90)	
Stock-in-trade Trade debts		39,177,981	(4,229,532	
Advances and other receivables		(17,327,284)	(3,049,31	
Deposits and short term prepayments		(8,975,908)	3,096,09	
Deposits and short term prepayments		(8,973,908)	3,090,09	
Increase / (decrease) in current liabilities				
Creditors, accrued and other liabilities		(19,598,176)	(89,456,649	
Cash generated from operations		261,796,803	171,480,249	
Cush generated from operations		201,790,005	171,100,21	
Payments for:				
Income taxes net of refund received		(96,260,299)	(7,704,80	
Sindh Workers' Welfare Fund		(5,182,779)	(2,996,893	
Sindh Workers' Profit Participation Fund		(12,436,006)	(7,137,580	
Gratuity		(1,400,619)	(1,057,030	
Finance cost		(32,280,447)	(41,825,390	
Net cash inflows from operating activities		114,236,653	110,758,53	
CASH FLOWS FROM INVESTING ACTIVITIES				
Addition to tangible assets	5.1.1	(100,538,914)	(23,247,510	
Sale proceeds against disposal of fixed assets		825,031	1,317,260	
Net cash outflows from investing activities		(99,713,883)	(21,930,250	
CASH FLOWS FROM FINANCING ACTIVITIES		(214214)	(200.53	
Long term deposits		(314,314)	(300,000	
Long-term finances obtained		51,758,100	(10.020.60)	
Repayment of long-term finances		(24,202,125)	(19,920,600	
Dividend paid  Net cash outflows from financing activities		(31,212,582)	(30,817,050	
inet cash outflows from financing activities		(3,970,921)	(51,037,650	
Net increase / (decrease) in cash and cash equivalents		10,551,849	37,790,63	
The mercase / (decrease) in easi and easi equivalents		10,551,047	37,790,03	
Cash and cash equivalents at the beginning of the period		(130,674,234)	(213,443,13	
cash and cash equivalents at the beginning of the period		(150,0/4,254)	(213,443,13	
Cash and cash equivalents at the end of the period	8	(120,122,385)	(175,652,500	
The annexed notes form an integral part of these condensed inter	im financial st	atements.		
Abbas Sayeed Muhammad Yu	suf Officer		oid Sayeed ef Executive	