



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/2025-2026
27th April, 2026

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 31-03-2026

Dear Sir/Ma'am,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Monday, 27th April, 2026 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 LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 2026

		(Un-audited) March 2026	(Audited) June 2025
<u>ASSETS</u>	Note	----- (Rupees) -----	
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,364,341,276	1,371,735,655
Long term deposits		2,078,722	1,989,572
		1,366,419,998	1,373,725,227
CURRENT ASSETS			
Stores and spares		10,708,674	9,046,509
Stock-in-trade	5	399,735,896	387,930,940
Trade debts - unsecured		351,840,551	304,203,342
Advances and other receivables	6	194,325,460	156,126,150
Deposits, advances and short term prepayments	7	29,263,233	7,858,586
Cash and bank balances	8	5,210,069	5,613,309
		991,083,884	870,778,836
		2,357,503,882	2,244,504,063
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
15,000,000 (June 2025: 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		784,934,564	717,894,048
Capital reserve			
Surplus on revaluation of property, plant and equipment		952,855,207	952,855,207
		1,817,789,771	1,750,749,255
NON-CURRENT LIABILITIES			
Deferred tax liability - net		55,923,140	57,469,486
Deferred liability for staff gratuity		25,442,988	23,593,266
Long term loans - secured	9	45,138,320	72,145,535
Government grant		1,503,908	2,163,455
		128,008,356	155,371,742
CURRENT LIABILITIES			
Current portion of Long term loans		36,729,624	38,889,624
Current portion of government grant		904,079	1,026,155
Short term borrowings - secured	10	151,533,958	85,742,481
Creditors, accrued and other liabilities	11	208,466,062	200,078,000
Unclaimed dividend		14,072,032	12,646,806
		411,705,755	338,383,066
CONTINGENCIES AND COMMITMENTS			
	12	2,357,503,882	2,244,504,063

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

PAKISTAN PAPER PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS ENDED 31 MARCH 2026 (Un-audited)

	Nine Months Ended		Quarter Ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Note	----- (Rupees) -----		----- (Rupees) -----	
Sales - net	1,349,106,925	1,279,741,479	576,758,760	535,557,479
Cost of sales	(1,090,029,789)	(1,060,198,026)	(461,212,411)	(434,967,573)
Gross profit	259,077,136	219,543,453	115,546,349	100,589,906
Administrative expenses	(57,164,583)	(46,607,552)	(19,496,307)	(15,652,367)
Selling and distribution expenses	(17,651,730)	(17,513,984)	(6,637,744)	(5,590,390)
Other operating expenses	(11,262,679)	(8,175,968)	(5,876,012)	(4,294,978)
	(86,078,992)	(72,297,504)	(32,010,063)	(25,537,735)
Operating profit	172,998,144	147,245,949	83,536,286	75,052,171
Other income	1,186,414	1,856,484	690,732	862,611
Finance cost	(22,553,876)	(31,743,262)	(5,683,727)	(10,330,405)
Profit before taxation	151,630,682	117,359,171	78,543,291	65,584,377
Taxation - net	(44,590,166)	(29,254,556)	(25,987,952)	(7,408,705)
Profit for the period	107,040,516	88,104,615	52,555,339	58,175,672
Earnings per share - basic and diluted	13.38	11.01	6.57	7.27

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

PAKISTAN PAPER PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 31 MARCH 2026 (Un-audited)

Issued, subscribed and paid-up share capital	Revenue reserves			Surplus on revaluation of property, plant and equipment	Total equity
	General reserve	Unappropriated profit	Total revenue reserves		

----- (Rupees) -----

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 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
Balance as on 1 July 2025	80,000,000	143,900,000	573,994,048	717,894,048	952,855,207	1,750,749,255
Profit for the period ended 31 March 2026	--	--	107,040,516	107,040,516	--	107,040,516
Other comprehensive income	--	--	--	--	--	--
Total comprehensive income for the period	--	--	107,040,516	107,040,516	--	107,040,516
Transactions with owners:						
Final cash dividend @ 50% related to the year ended June 2025	--	--	(40,000,000)	(40,000,000)	--	(40,000,000)
Balance as at 31 March 2026	80,000,000	143,900,000	641,034,564	784,934,564	952,855,207	1,817,789,771

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

PAKISTAN PAPER PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED 31 MARCH 2026 (Un-audited)

		March 2026	March 2025
Note		----- (Rupees) -----	-----
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	13	139,424,263	261,796,803
<i>Payments for:</i>			
Income taxes net of refund received		(69,635,676)	(96,260,299)
Sindh Workers' Welfare Fund		(3,559,708)	(5,182,779)
Sindh Workers' Profit Participation Fund		(8,899,270)	(12,436,006)
Gratuity		(1,371,000)	(1,400,619)
Finance cost		(23,183,750)	(32,280,447)
		(106,649,405)	(147,560,150)
Net cash generated from operating activities		32,774,858	114,236,653
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale proceeds against disposal of fixed assets		--	825,031
Addition to property, plant and equipment		(30,356,813)	(100,538,914)
Net cash used in investing activities		(30,356,813)	(99,713,883)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term deposits		(89,150)	(314,314)
Long-term loans obtained		--	51,758,100
Repayment of long-term loans		(29,948,838)	(24,202,125)
Dividends paid		(38,574,774)	(31,212,582)
Net cash used in financing activities		(68,612,762)	(3,970,921)
Net (decrease) / increase in cash and cash equivalents		(66,194,717)	10,551,849
Cash and cash equivalents at the beginning of the period		(80,129,172)	(130,674,234)
Cash and cash equivalents at the end of the period	14	(146,323,889)	(120,122,385)

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