



Pakistan Paper Products Ltd.

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

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SECRETARY

PAKISTAN STOCK EXCHANGE LIMITED
STOCK EXCHANGE BUILDING
STOCK EXCHANGE ROAD- KARACHI.

22 February 2019
 2132/Secy/PPP/RES/HY-2BOD/PSX/2018-2019

(ANNOUNCEMENT)

FAX: 111-573-329

SUB: FINANCIAL RESULTS OF LIMITED SCOPE REVIEW / CONDENSED FINANCIAL STATEMENT FOR THE PERIOD ENDED 31.12.2018

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Friday, 22nd February 2019, at 11:00 am recommend the following:

1) Cash Dividend Nil (2) Bonus Shares Nil (3) Right Shares Nil

The financial results of the Company are as follow:

PAKISTAN PAPER PRODUCTS LIMITED **CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (Un-audited)** **FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

		Half Year Ended		Quarter Ended	
	Notes	31 December 2018	31 December 2017 (Restated)	31 December 2018	31 December 2017 (Restated)
		----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	16	333,796,007	298,183,857	165,814,586	152,560,626
Cost of goods sold	17	(316,398,314)	(255,387,659)	(161,607,856)	(127,296,517)
Gross profit		17,397,693	42,796,198	4,206,730	25,264,109
Other operating income		338,520	279,139	119,645	6,029
Operating expenses					
Administrative expenses		(18,329,274)	(15,381,848)	(9,612,582)	(8,033,364)
Selling and distribution		(5,684,397)	(6,018,183)	(2,647,105)	(3,009,899)
Workers' Profit Participation Fund		(1,050,000)	(1,050,000)	--	--
Workers' Welfare Fund		(495,000)	(495,000)	--	--
		(25,558,671)	(22,945,031)	(12,259,687)	(11,043,263)
Operating (loss) / profit		(7,822,458)	20,130,306	(7,933,312)	14,226,875
Finance cost		(12,038,989)	(7,223,275)	(8,141,530)	(4,711,802)
(Loss) / profit before taxation		(19,861,447)	12,907,031	(16,074,842)	9,515,073
Taxation - Net		(4,550,214)	1,577,423	(3,271,159)	2,310,839
(Loss) / profit after taxation		(24,411,661)	14,484,454	(19,346,001)	11,825,912
(Loss) / earnings per share					
- Basic		(3.05)	2.41	(2.42)	1.97
- Diluted		(3.05)	2.41	(2.42)	1.97

Continued to page2



PAKISTAN PAPER PRODUCTS LTD.

D/58 S.I.T.E ESTATE AVENUE KARACHI-75700

ALSO FOR INFORMATION

EARNING PER SHARE PRE & POST TAX

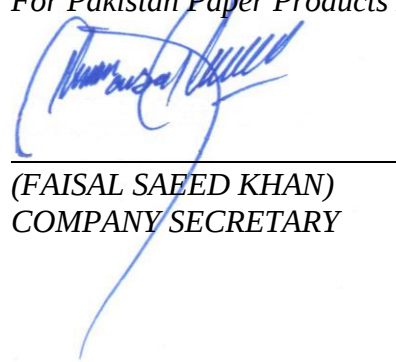
EPS	JULY-DEC-2017 (Restated)	JULY-DEC-2018
EPS (PRE-TAX)	2.15	-2.48
EPS (POST TAX)	2.41	-3.05

- ✓ Moreover, as per PSX Notice No. PSX/N-4952 dated: August 29, 2018 we will transmit Limited Scope Review / Condensed Financial Statement Half Yearly Accounts for the period ended 31st December 2018 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 Half Yearly Financial Statements will be submitted to the "Commission" SECP.
- ✓ Moreover, Half yearly Accounts for the period ended 31st December 2018 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.

Thanking you,

Yours faithfully,

For Pakistan Paper Products Limited.



(FAISAL SAEED KHAN)
COMPANY SECRETARY