Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN
Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301
Web: www.pakpaper.com

Ref : 0982/Secy/PPP/Half Yearly/2019-20 February 21, 2020

THE GENERAL MANAGER
PAKISTAN STOCK EXCHANGE LIMITED
STOCK EXCHANGE BUILDING
STOCK EXCHANGE ROAD
KARACHI

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in its meeting held on Friday dated 21-02-2020, at 11:00 am at the Head Office of the Company 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**
The Board has decided the expansion of our Pro Labels Segment by adding one more Printing machine to enhance the capacity. This machine is expected to be installed by 4th Quarter which will allow to further optimize the production of Pro Labels and increase the sales due to rising demand for the product.

- The financial results of the Company for the half year ended December 31, 2019 are annexed herewith.

- Half Yearly Report of the Company for the half year ended December 31, 2019 will be transmitted through PUCARS separately within the stipulated time.

- Three hard copies of Half Yearly Report will be submitted to the “Commission” SECP in compliance of section 223(7) of the Companies Act 2017.

Yours sincerely,
For **Pakistan Paper Products Limited**

(ABID SAYEED)
CHIEF EXECUTIVE

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PAKISTAN PAPER PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (Un-audited)
FOR THE HALF YEAR ENDED 31 DECEMBER 2019

	Half Year Ended		Quarter Ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	(Rupees)		(Rupees)	
Sales - Net	399,087,414	333,796,007	190,807,606	165,814,586
Cost of sales	(374,200,828)	(316,398,314)	(181,473,268)	(155,931,068)
Gross profit	24,886,586	17,397,693	9,334,338	9,883,518
Other operating income	199,708	338,520	151,440	119,645
Operating expenses				
Administrative expenses	(16,956,192)	(18,329,274)	(8,798,512)	(9,612,582)
Selling and distribution expenses	(7,047,168)	(5,684,397)	(3,482,271)	(2,647,105)
Workers' Profit Participation Fund	(40,730)	(1,050,000)	--	--
Workers' Welfare Fund	(16,292)	(495,000)	--	--
	(24,060,382)	(25,558,671)	(12,280,783)	(12,259,687)
Operating profit / (loss)	1,025,912	(7,822,458)	(2,795,005)	(2,256,524)
Finance cost	(6,534,692)	(12,038,989)	(3,471,348)	(8,141,530)
Loss before taxation	(5,508,780)	(19,861,447)	(6,266,353)	(10,398,054)
Taxation - Net	2,659,420	(4,550,214)	4,970,068	(3,271,159)
Loss for the period	**(2,849,360)**	**(24,411,661)**	**(1,296,285)**	**(13,669,213)**
Loss per share - Basic and diluted	(0.36)	(3.05)	(0.16)	(1.71)