



Pakistan Paper Products Ltd.

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

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

C.Sec./PPP/2nd BOD/PSX/2024-2025
25th February, 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 HALF YEAR ENDED 31/12/2024

Dear Sir/Ma'am,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Tuesday, 25th February 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
- Condensed Interim Statement of Profit or Loss (Unaudited)
- Condensed Interim Statement of Changes in Equity
- 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					
STATEMENT OF FINANCIAL POSITION					
AS AT 31 DECEMBER 2024					
		Notes	(Un-audited) 31 December 2024	(Audited) 30 June 2024	
			----- (Rupees) -----		
ASSETS					
NON-CURRENT ASSETS					
Property, plant and equipment	5		1,366,176,374	1,313,671,838	
Intangible assets			22,810	94,165	
Long term deposits			1,675,258	1,675,258	
			1,367,874,442	1,315,441,261	
CURRENT ASSETS					
Stores and spares			10,549,917	10,037,039	
Stock-in-trade	6		431,281,558	355,983,019	
Trade debts - Unsecured			226,999,918	346,734,816	
Advances and other receivables	7		159,779,439	105,612,399	
Deposits, advances and short term prepayments	8		15,601,880	393,030	
Cash and bank balances	9		5,631,616	7,125,720	
			849,844,328	825,886,023	
			2,217,718,770	2,141,327,284	
EQUITY AND LIABILITIES					
SHARE CAPITAL AND RESERVES					
Authorised share capital					
15,000,000 (2023: 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			619,870,970	621,942,028	
Capital reserve					
Surplus on revaluation of property, plant and equipment			959,399,936	959,399,936	
			1,659,270,906	1,661,341,964	
NON-CURRENT LIABILITIES					
Deferred tax liability - Net			59,593,254	55,141,541	
Deferred liability for staff gratuity			20,779,931	19,928,330	
Long term loans - Secured	10		89,592,241	62,852,231	
Liabilities against assets subject to musharakah financing	11		1,678,685	2,878,685	
Deferred grant			2,668,656	3,189,610	
			174,312,767	143,990,397	
CURRENT LIABILITIES					
Current portion shown under current liabilities			38,889,624	26,560,800	
Current portion of deferred government grant			1,079,060	1,148,559	
Short term borrowings - Secured	12		158,464,285	137,799,954	
Creditors, accrued and other liabilities	13		172,629,072	130,639,788	
Unclaimed dividend			13,073,056	12,285,638	
Provision for taxation - Net			--	27,560,184	
			384,135,097	335,994,923	
CONTINGENCIES AND COMMITMENTS					
	14		--	--	
			2,217,718,770	2,141,327,284	

The annexed notes form an integral part of these condensed interim financial statements.



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PAKISTAN PAPER PRODUCTS LIMITED							
STATEMENT OF PROFIT OR LOSS							
FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (Un-audited)							
			Notes	Half Year Ended (Un-audited)		Quarter Ended (Un-audited)	
				31 December 2024	31 December 2023	31 December 2024	31 December 2023
				----- (Rupees) -----		----- (Rupees) -----	
Sales - Net		15	744,184,000	910,326,701	379,641,838	466,712,190	
Cost of sales		16	(625,230,454)	(744,253,692)	(322,139,633)	(388,339,996)	
Gross profit			118,953,546	166,073,009	57,502,205	78,372,194	
Administrative expenses			(30,955,185)	(28,206,413)	(16,115,865)	(14,727,917)	
Selling and distribution expenses			(11,923,594)	(9,963,185)	(5,944,014)	(5,202,101)	
Other operating expenses			(3,880,990)	(8,036,771)	(1,885,877)	(4,713,323)	
			(46,759,769)	(46,206,369)	(23,945,756)	(24,643,341)	
Operating profit			72,193,777	119,866,640	33,556,449	53,728,853	
Other income			993,873	729,586	985,473	667,238	
Finance cost			(21,412,857)	(34,609,342)	(9,686,693)	(12,991,949)	
Profit before taxation			51,774,793	85,986,884	24,855,229	41,404,142	
Taxation - Net			(21,845,851)	(19,925,057)	(7,643,762)	(8,042,907)	
Profit for the year			29,928,942	66,061,827	17,211,467	33,361,235	
Earnings per share - Basic and diluted			3.74	8.26	2.15	4.17	
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PAKISTAN PAPER PRODUCTS LIMITED						
STATEMENT OF CHANGES IN EQUITY						
FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (Un-audited)						
	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 year ended 31 December 2023	--	--	66,061,827	66,061,827	--	66,061,827
Other comprehensive income	--	--	--	--	--	--
Total comprehensive income for the year	--	--	66,061,827	66,061,827	--	66,061,827
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 December 2023	80,000,000	143,900,000	415,156,168	559,056,168	502,479,939	1,141,536,107
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 year ended 31 December 2024	--	--	29,928,942	29,928,942	--	29,928,942
Other comprehensive income	--	--	--	--	--	--
Total comprehensive income for the year	--	--	29,928,942	29,928,942	--	29,928,942
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 December 2024	80,000,000	143,900,000	475,970,970	619,870,970	959,399,936	1,659,270,906
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PAKISTAN PAPER PRODUCTS LIMITED				
STATEMENT OF CASH FLOWS				
FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (Un-audited)				
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