

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2020

<u>Assets</u>	<u>THE COMPANY</u>	
	<u>Unaudited</u>	<u>Audited</u>
	<u>30 June</u>	<u>31 Dec</u>
	<u>2020</u>	<u>2019</u>
	Rs	Rs
<u>Non-Current assets</u>	378,364,806	376,787,439
<u>Current assets</u>	155,420,808	155,716,348
<u>Total assets</u>	Rs 533,785,614	532,503,787
<u>Equity and liabilities</u>		
<u>Total equity</u>	322,834,101	320,452,934
<u>Non-current liabilities</u>	62,638,293	62,863,002
<u>Current liabilities</u>	148,313,220	149,187,851
<u>Total liabilities</u>	210,951,513	212,050,853
<u>Total equity and liabilities</u>	Rs 533,785,614	532,503,787

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2020

	<u>Unaudited</u> <u>3 Months to</u> <u>30 June</u> <u>2020</u> Rs	<u>Unaudited</u> <u>3 Months to</u> <u>30 June</u> <u>2019</u> Rs	<u>Unaudited</u> <u>6 Months to</u> <u>30 June</u> <u>2020</u> Rs	<u>Unaudited</u> <u>6 Months to</u> <u>30 June</u> <u>2019</u> Rs
Revenue	46,572,984	38,769,458	85,149,053	81,205,744
Profit from operations	4,374,817	4,746,842	8,280,777	9,292,773
Impairment Loss	(1,500,000)	-	(1,500,000)	-
Finance Costs	(2,078,104)	(2,032,190)	(4,399,610)	(3,723,620)
Profit before tax	796,713	2,714,652	2,381,167	5,569,153
Taxation	-	-	-	-
Profit after tax	796,713	2,714,652	2,381,167	5,569,153
Other comprehensive income	-	-	-	-
Deferred tax	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	796,713	2,714,652	2,381,167	5,569,153
Attributable to:	-	-	-	-
-Equity holders of the company	796,713	2,714,652	2,381,167	5,569,153
-Non-controlling interest	-	-	-	-
	796,713	2,714,652	2,381,167	5,569,153
	-	-	-	-
Earnings per share	0.16	0.68	0.48	1.39

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2020

	<u>SHARE CAPITAL</u>	<u>SHARE PREMIUM</u>	<u>REVALUATION RESERVE</u>	<u>RETAINED EARNINGS</u>	<u>TOTAL</u>
	Rs	Rs	Rs	Rs	Rs
BALANCE AT 1 JAN 2019	40,000,000	14,900,866	105,485,555	160,746,829	321,133,250
PROFIT FOR THE PERIOD	-	-	-	5,569,153	5,569,153
BALANCE AT 30 JUNE 2019	Rs 40,000,000	14,900,866	105,485,555	166,315,982	326,702,403
BALANCE AT 1 JAN 2020	50,000,000	14,900,866	95,485,555	160,066,513	320,452,934
PROFIT FOR THE PERIOD	-	-	-	2,381,167	2,381,167
BALANCE AT 30 JUNE 2020	Rs 50,000,000	14,900,866	95,485,555	162,447,680	322,834,101

PAPER CONVERTING CO LTD
UNAUDITED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2020

	<u>Unaudited</u> <u>30 June</u>	<u>Unaudited</u> <u>30 June</u>
	<u>2020</u>	<u>2019</u>
	Rs	Rs
Net cash generated/(used in) from operating activities	15,730,429	(3,354,872)
Net cash used in investing activities	(7,002,188)	(1,178,141)
Net increase/(decrease) in cash and cash equivalents	8,728,241	(4,533,013)
Cash and Cash Equivalent @ 1 Jan	(40,347,315)	(17,177,507)
Cash and Cash Equivalent @ 30 June	Rs (31,619,074)	Rs (21,710,520)
Analysis of cash and cash equivalents;		
Cash at Bank and in Hand	1,664,867	268,895
Bank Overdraft	(33,283,941)	(21,979,415)
	Rs (31,619,074)	Rs (21,710,520)

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For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

August 14th, 2020

Copies of the unaudited abridged financial statements are available to the public free of charge at the registered office of the Company, Bonne Terre, Vacoas.

The unaudited abridged financial statements for the quarter ended 30 June 2020 are in compliance with International Financial Reporting Standards (IFRS) and are issued pursuant to DEM rule 17.

The Board of Directors accepts full responsibility of the accuracy of the information contained in the report.

The statement of direct and indirect directors and senior officers pursuant to section 8(2)M of the Securities (disclosure obligations of reporting issuers) rules 2005 is available free of charge at the registered office of the company, Bonne Terre, Vacoas.