

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF FINANCIAL POSITION
AT 30 SEPTEMBER 2021

	<u>THE COMPANY</u>	
	<u>Unaudited</u> <u>30 Sept</u> <u>2021</u> Rs	<u>Audited</u> <u>31 Dec</u> <u>2020</u> Rs
<u>Assets</u>		
<u>Non-Current assets</u>	<u>367,192,878</u>	<u>365,130,010</u>
<u>Current assets</u>	<u>202,712,888</u>	<u>197,375,910</u>
<u>Total assets</u>	Rs <u><u>569,905,766</u></u>	<u><u>562,505,920</u></u>
<u>Equity and liabilities</u>		
<u>Total equity</u>	<u>334,405,623</u>	<u>326,374,708</u>
<u>Non-current liabilities</u>	<u>79,019,974</u>	<u>73,011,227</u>
<u>Current liabilities</u>	<u>156,480,169</u>	<u>163,119,985</u>
<u>Total liabilities</u>	<u>235,500,143</u>	<u>236,131,212</u>
<u>Total equity and liabilities</u>	Rs <u><u>569,905,766</u></u>	<u><u>562,505,920</u></u>

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER NINE MONTHS ENDED 30 SEPTEMBER 2021

	<u>Unaudited</u> <u>3 Months to</u> <u>30 Sept</u> <u>2021</u> Rs	<u>Unaudited</u> <u>3 Months to</u> <u>30 Sept</u> <u>2020</u> Rs	<u>Unaudited</u> <u>9 Months to</u> <u>30 Sept</u> <u>2021</u> Rs	<u>Unaudited</u> <u>9 Months to</u> <u>30 Sept</u> <u>2020</u> Rs
Revenue	61,789,877	62,000,636	147,612,889	147,149,689
Profit from operations	6,342,374	8,280,147	13,075,735	16,560,924
Impairment Loss	-	(4,500,000)	-	(6,000,000)
Finance Costs	(1,689,922)	(1,685,106)	(5,044,820)	(6,084,716)
Profit before tax	4,652,452	2,095,041	8,030,915	4,476,208
Taxation	-	-	-	-
Profit after tax	4,652,452	2,095,041	8,030,915	4,476,208
Other comprehensive income	-	-	-	-
Deferred tax	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	4,652,452	2,095,041	8,030,915	4,476,208
Attributable to:	-	-	-	-
-Equity holders of the company	4,652,452	2,095,041	8,030,915	4,476,208
-Non-controlling interest	-	-	-	-
	4,652,452	2,095,041	8,030,915	4,476,208
Earnings per share	Rs 0.93	0.42	1.61	0.90

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER NINE MONTHS ENDED 30 SEPTEMBER 2021

	<u>Share Capital</u> Rs	<u>Share Premium</u> Rs	<u>Revaluation Reserve</u> Rs	<u>Retained Earnings</u> Rs	<u>TOTAL</u> Rs
Balance at 1st Jan 2020	50,000,000	14,900,866	95,485,555	160,066,513	320,452,934
Profit for the period	-	-	-	4,476,208	4,476,208
Cancellation of dividend	-	-	-	2,000,000	2,000,000
Balance at 30th Sept 2020	Rs 50,000,000	14,900,866	95,485,555	166,542,721	326,929,142
Balance at 1st Jan 2021	50,000,000	14,900,866	95,485,555	165,988,287	326,374,708
Profit for the period	-	-	-	8,030,915	8,030,915
Balance at 30th Sept 2021	Rs 50,000,000	14,900,866	95,485,555	174,019,202	334,405,623

PAPER CONVERTING CO LTD
UNAUDITED CASH FLOW STATEMENT
FOR THE QUARTER NINE MONTHS ENDED 30 SEPTEMBER 2021

	<u>Unaudited</u> <u>30 Sept</u>	<u>Unaudited</u> <u>30 Sept</u>
	<u>2021</u>	<u>2020</u>
	Rs	Rs
Net cash generated from/(used in) operating activities	5,089,367	(5,836,389)
Net cash (used in)/generated from investing activities	(6,500,122)	14,961,681
Net cash generated from/(used in) financing activities	2,590,029	(4,604,545)
Net increase in cash and cash equivalents	1,179,274	4,520,747
Cash and Cash Equivalent @ 1 Jan	(30,516,761)	(40,347,315)
Cash and Cash Equivalent @ 30 Sept	Rs (29,337,487)	(35,826,568)
Analysis of cash and cash equivalents;		
Cash at Bank and in Hand	1,184,163	205,349
Bank Overdraft	(30,521,650)	(36,031,917)
	Rs (29,337,487)	(35,826,568)

For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

November 15th, 2021

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 September 2021 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.