

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2019

<u>Assets</u>	<u>THE COMPANY</u>	
	<u>Unaudited</u> <u>30 June</u> <u>2019</u> Rs	<u>Audited</u> <u>31 Dec</u> <u>2018</u> Rs
<u>Non-Current assets</u>	303,625,615	307,157,694
<u>Current assets</u>	243,610,475	206,132,618
<u>Total assets</u>	Rs 547,236,090	513,290,312
<u>Equity and liabilities</u>		
<u>Total equity</u>	326,702,403	321,133,250
<u>Non-current liabilities</u>	81,717,662	77,201,396
<u>Current liabilities</u>	138,816,025	114,955,666
<u>Total liabilities</u>	220,533,687	192,157,062
<u>Total equity and liabilities</u>	Rs 547,236,090	513,290,312

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2019

	<u>Unaudited</u> <u>3 Months to</u> <u>30 June</u> <u>2019</u> Rs	<u>Unaudited</u> <u>3 Months to</u> <u>30 June</u> <u>2018</u> Rs	<u>Unaudited</u> <u>6 Months to</u> <u>30 June</u> <u>2019</u> Rs	<u>Unaudited</u> <u>6 Months to</u> <u>30 June</u> <u>2018</u> Rs
Revenue	38,769,458	37,546,175	81,205,744	70,708,019
Profit from operations	4,746,842	4,949,949	9,292,773	8,196,324
Finance Costs	(2,032,190)	(1,643,766)	(3,723,620)	(3,368,008)
Profit before tax	2,714,652	3,306,183	5,569,153	4,828,316
Taxation	-	-	-	-
Profit after tax	2,714,652	3,306,183	5,569,153	4,828,316
Other comprehensive income	-	-	-	-
Deferred tax	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	2,714,652	3,306,183	5,569,153	4,828,316
Attributable to:	-	-	-	-
-Equity holders of the company	2,714,652	3,306,183	5,569,153	4,828,316
-Non-controlling interest	-	-	-	-
	2,714,652	3,306,183	5,569,153	4,828,316
	-	-	-	-
Earnings per share	0.68	0.92	1.39	1.34

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2019

	<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 1 JAN 2018	36,000,000	14,900,866	109,485,555	159,565,615	319,952,036
PROFIT FOR THE PERIOD	-	-	-	4,828,316	4,828,316
BALANCE AT 30 JUNE 2018	Rs <u>36,000,000</u>	<u>14,900,866</u>	<u>109,485,555</u>	<u>164,393,931</u>	<u>324,780,352</u>
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 <u>40,000,000</u>	<u>14,900,866</u>	<u>105,485,555</u>	<u>166,315,982</u>	<u>326,702,403</u>

PAPER CONVERTING CO LTD
UNAUDITED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2019

	<u>Unaudited</u> <u>30 June</u>	<u>Unaudited</u> <u>30 June</u>
	<u>2019</u>	<u>2018</u>
	Rs	Rs
Net cash (used in)/generated from operating activities	(3,354,872)	7,076,845
Net cash used in investing activities	(1,178,141)	(990,075)
Net (decrease)/increase in cash and cash equivalents	(4,533,013)	6,086,770
Cash and Cash Equivalent @ 1 Jan	(17,177,507)	(20,587,180)
Cash and Cash Equivalent @ 30 June	Rs (21,710,520)	Rs (14,500,410)
Analysis of cash and cash equivalents;		
Cash at Bank and in Hand	268,895	2,974,145
Bank Overdraft	(21,979,415)	(17,474,555)
	Rs (21,710,520)	Rs (14,500,410)

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For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

August 15th, 2019

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 2019 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.