

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2023

		<u>THE COMPANY</u>	
		<u>Unaudited</u>	<u>Audited</u>
		<u>31 March</u>	<u>31 Dec</u>
		<u>2023</u>	<u>2022</u>
ASSETS			
Non-current assets		<u>366,995,997</u>	<u>359,900,360</u>
Current assets		<u>261,102,026</u>	<u>258,827,251</u>
Total assets	Rs	<u><u>628,098,023</u></u>	<u><u>618,727,611</u></u>
EQUITY AND LIABILITIES			
Total equity		<u>341,081,867</u>	<u>339,954,161</u>
Non-current liabilities		<u>88,648,019</u>	<u>78,334,850</u>
Current liabilities		<u>198,368,137</u>	<u>200,438,600</u>
Total equity and liabilities	Rs	<u><u>628,098,023</u></u>	<u><u>618,727,611</u></u>

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2023

	<u>Unaudited</u> <u>3 Months to</u> <u>31 March</u> <u>2023</u> Rs	<u>Unaudited</u> <u>3 Months to</u> <u>31 March</u> <u>2022</u> Rs
Revenue	64,743,443	52,828,526
Profit from operations	3,735,122	3,469,370
Finance costs	(2,607,416)	(2,266,539)
Profit before tax	1,127,706	1,202,831
Taxation	-	-
Profit for the period	Rs 1,127,706	1,202,831
Other comprehensive income for the period	-	-
Total comprehensive income for the period	Rs 1,127,706	1,202,831
Attributable to:		
-Equity holders of the company	1,127,706	1,202,831
-Non-controlling interest	-	-
	Rs 1,127,706	1,202,831
Earnings per share	Rs 0.23	0.24

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2023

	<u>SHARE CAPITAL</u>	<u>SHARE PREMIUM</u>	<u>REVALUATION & OTHER RESERVES</u>	<u>RETAINED EARNINGS</u>	<u>TOTAL</u>
	Rs	Rs	Rs	Rs	Rs
Balance at 1st January 2022	50,000,000	14,900,866	95,485,555	170,561,623	330,948,044
Profit for the period	-	-	-	1,202,831	1,202,831
Balance at 31st March 2022	Rs 50,000,000	14,900,866	95,485,555	171,764,454	332,150,875
Balance at 1st January 2023	50,000,000	14,900,866	95,485,555	179,567,740	339,954,161
Profit for the period	-	-	-	1,127,706	1,127,706
Balance at 31st March 2023	Rs 50,000,000	14,900,866	95,485,555	180,695,446	341,081,867

PAPER CONVERTING CO LTD
UNAUDITED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2023

	Unaudited 31 March	Unaudited 31 March
	<u>2023</u>	<u>2022</u>
	Rs	Rs
Net used in operating activities	(4,416,457)	(6,299,381)
Net cash used in investing activities	(11,486,650)	(1,150,737)
Net cash generated/(used in) from financing activities	15,048,227	(7,004,768)
Net decrease in cash and cash equivalents	(854,880)	(14,454,886)
Cash and Cash Equivalent @ 1 Jan	(34,734,944)	(15,624,003)
Cash and Cash Equivalent @ 31 March	Rs (35,589,824)	(30,078,889)
Analysis of cash and cash equivalents;		
Cash at Bank and in Hand	167,224	1,299,973
Bank Overdraft	(35,757,048)	(31,378,862)
	Rs (35,589,824)	(30,078,889)

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For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

15th May 2023

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 31st March 2023 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.