

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF FINANCIAL POSITION
AT 30 SEPTEMBER 2022

<u>Assets</u>	<u>THE COMPANY</u>	
	<u>Unaudited</u> <u>30 Sept</u> <u>2022</u> Rs	<u>Audited</u> <u>31 Dec</u> <u>2021</u> Rs
<u>Non-Current assets</u>	363,498,454	367,105,255
<u>Current assets</u>	248,927,919	235,497,136
<u>Total assets</u>	Rs 612,426,373	602,602,391
<u>Equity and liabilities</u>		
<u>Total equity</u>	339,913,681	330,948,044
<u>Non-current liabilities</u>	79,990,823	83,959,926
<u>Current liabilities</u>	192,521,869	187,694,421
<u>Total liabilities</u>	272,512,692	271,654,347
<u>Total equity and liabilities</u>	Rs 612,426,373	602,602,391

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

	<u>Unaudited</u> <u>3 Months to</u> <u>30 Sept</u> <u>2022</u> Rs	<u>Unaudited</u> <u>3 Months to</u> <u>30 Sept</u> <u>2021</u> Rs	<u>Unaudited</u> <u>9 Months to</u> <u>30 Sept</u> <u>2022</u> Rs	<u>Unaudited</u> <u>9 Months to</u> <u>30 Sept</u> <u>2021</u> Rs
Revenue	74,708,546	61,789,877	197,531,369	147,612,889
Profit from operations	5,916,464	6,342,374	15,592,694	13,075,735
Impairment Loss	-	-	-	-
Finance Costs	(2,137,775)	(1,689,922)	(6,627,057)	(5,044,820)
Profit before tax	3,778,689	4,652,452	8,965,637	8,030,915
Taxation	-	-	-	-
Profit after tax	3,778,689	4,652,452	8,965,637	8,030,915
Other comprehensive income	-	-	-	-
Deferred tax	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	3,778,689	4,652,452	8,965,637	8,030,915
Attributable to:				
-Equity holders of the company	3,778,689	4,652,452	8,965,627	8,030,915
-Non-controlling interest	-	-	-	-
	3,778,689	4,652,452	8,965,627	8,030,915
Earnings per share	Rs 0.76	0.93	1.79	1.61

PAPER CONVERTING CO LTD
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

	<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 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	<u>50,000,000</u>	<u>14,900,866</u>	<u>95,485,555</u>	<u>174,019,202</u>	<u>334,405,623</u>
Balance at 1st Jan 2022	50,000,000	14,900,866	95,485,555	170,561,623	330,948,044
Profit for the period	-	-	-	8,965,637	8,965,637
Balance at 30th Sept 2022	<u>50,000,000</u>	<u>14,900,866</u>	<u>95,485,555</u>	<u>179,527,260</u>	<u>339,913,681</u>

PAPER CONVERTING CO LTD
UNAUDITED CASH FLOW STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

	<u>Unaudited</u> <u>30 Sept</u>	<u>Unaudited</u> <u>30 Sept</u>
	<u>2022</u>	<u>2021</u>
	Rs	Rs
Net cash (used in)/generated from operating activities	(15,976,364)	5,089,367
Net cash used in investing activities	(7,382,472)	(6,500,122)
Net cash generated from financing activities	5,394,559	2,590,029
Net (decrease)/increase in cash and cash equivalents	(17,964,277)	1,179,274
Cash and Cash Equivalent @ 1 Jan	(15,624,003)	(30,516,761)
Cash and Cash Equivalent @ 30 Sept	Rs (33,588,280)	(29,337,487)
Analysis of cash and cash equivalents;		
Cash at Bank and in Hand	166,203	1,184,163
Bank Overdraft	(33,754,483)	(30,521,650)
	Rs (33,588,280)	(29,337,487)

For and on behalf of the Board

St James Secretaries Ltd
Corporate secretary

November 15th, 2022

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 2022 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.