



# HUHTAMAKI-PPL

TAKING PACKAGING FURTHER

## The Paper Products Ltd.

Regd. Office: Regent Chambers, 13th Floor, Nariman Point, Mumbai - 400 021

Corporate Office: L.B. Shastri Marg, Majiwade, Thane 400 601.

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2011** (Rs. in Lacs)

	Quarter Ended 30.06.2011 (Unaudited)	Quarter Ended 30.06.2010 (Unaudited)	Half Year Ended 30.06.2011 (Unaudited)	Half Year Ended 30.06.2010 (Unaudited)	Year Ended 31.12.2010 (Audited)
Gross Sales	21,437	18,791	42,901	35,973	76,133
Less: Excise & Sales Tax	1,690	1,376	3,341	2,650	5,732
Net Sales / Income from Operations	19,747	17,415	39,560	33,323	70,401
Other Operating Income	158	197	486	360	653
Total Income	19,905	17,612	40,046	33,683	71,054
<b>Expenditure</b>					
(Increase)/ Decrease In Stock In Trade & Work in Progress	(348)	(320)	(122)	(806)	(642)
Consumption of Raw & Packing Materials	13,913	12,591	27,863	23,952	50,297
Staff Costs	1,597	1,572	3,005	2,890	5,910
Depreciation & Amortisation	780	816	1,552	1,633	3,240
Other Expenditure	2,191	2,132	4,212	4,132	8,022
Total Expenditure	18,133	16,791	36,510	31,801	66,827
Foreign Exchange (Loss)/ Gain	59	(4)	128	127	280
<b>Profit from Operations before Other Income, Financial Expenses &amp; Exceptional items</b>	<b>1,831</b>	<b>817</b>	<b>3,664</b>	<b>2,009</b>	<b>4,507</b>
Other Income	99	40	183	75	179
<b>Profit before Financial Expenses and Exceptional items</b>	<b>1,930</b>	<b>857</b>	<b>3,847</b>	<b>2,084</b>	<b>4,686</b>
Financial Expenses	14	15	28	27	59
Profit after Financial Expenses but before Exceptional items	1,916	842	3,819	2,057	4,627
Exceptional Income / (Expenses) - (Net) Refer Note B	-	-	-	1,398	1,228
<b>Profit from Ordinary Activities Before Tax</b>	<b>1,916</b>	<b>842</b>	<b>3,819</b>	<b>3,455</b>	<b>5,855</b>
Provision for - Current Taxes	499	215	1,014	855	1,528
- Deferred Taxes	(98)	(43)	(162)	(70)	(180)
<b>Net Profit from Ordinary Activities After Tax</b>	<b>1,515</b>	<b>670</b>	<b>2,967</b>	<b>2,670</b>	<b>4,507</b>
Extraordinary Income / (Expense) (Net of Tax)	-	-	-	-	305
<b>Net Profit for the Period</b>	<b>1,515</b>	<b>670</b>	<b>2,967</b>	<b>2,670</b>	<b>4,812</b>
Dividend paid/recommended per Equity Share (Rs.)	-	-	-	-	2.20
Paid Up Share Capital - Equity Face Value Rs.2	1,254	1,254	1,254	1,254	1,254
Reserves (Excl. Revaluation Reserve)					27,837
<b>Basic &amp; Diluted EPS Including Extraordinary &amp; Exceptional Items(Not Annualised) (Rs.)</b>	<b>2.41</b>	<b>1.07</b>	<b>4.73</b>	<b>4.26</b>	<b>7.68</b>
<b>Basic &amp; Diluted EPS Excluding Extraordinary Items (Not Annualised) (Rs.)</b>	<b>2.41</b>	<b>1.07</b>	<b>4.73</b>	<b>4.26</b>	<b>7.19</b>
<b>Basic &amp; Diluted EPS Excluding Extraordinary &amp; Exceptional Items(Not Annualised) (Rs.)</b>	<b>2.41</b>	<b>1.07</b>	<b>4.73</b>	<b>2.49</b>	<b>5.60</b>
<b>Public Shareholding</b>					
- Number of Shares	22,746,662	22,641,258	22,746,662	22,641,258	22,641,258
- Percentage of Shareholding	36.29%	36.12%	36.29%	36.12%	36.12%
<b>Promoters &amp; Promoter Group Shareholding</b>					
<b>a. Pledged / Encumbered - Number of Shares</b>	Nil	Nil	Nil	Nil	Nil
-Percentage of Shares (as a % of total Shareholding of the promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
-Percentage of Shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil
<b>b. Non-Encumbered - Number of Shares</b>	39,940,528	40,045,932	39,940,528	40,045,932	40,045,932
-Percentage of Shares (as a % of total Shareholding of the promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-Percentage of Shares (as a % of total share capital of the company)	63.71%	63.88%	63.71%	63.88%	63.88%

### NOTES:

- The company's sole business segment is consumer packaging & all other activities of the company are incidental to this business segment.
- Exceptional income H1-11 is nil and H1-10 of Rs 1398 lacs represents net gain realised on sale of Nagpur Factory assets. (Current tax for H1-10 includes Rs 286 lacs relating to the said gain.)
- There were no investor complaints pending at the beginning & at the end of the quarter. No complaints were received during the quarter.
- New Gravure Printer & Slitter at Hyderabad have gone into production during current quarter.
- Expansion at Rudrapur is progressing satisfactorily.

## F. STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Half Year Ended 30.06.2011 Unaudited	Half Year Ended 30.06.2010 Unaudited	Year Ended 31.12.2010 Audited
<b>SHAREHOLDERS' FUNDS</b>			
a) Capital	1,254	1,254	1,254
b) Reserves and Surplus	31,084	27,579	28,112
<b>LOAN FUNDS</b>	2,215	2,581	2,253
<b>DEFERRED TAX LIABILITY (NET)</b>	364	607	526
<b>TOTAL</b>	<b>34,917</b>	<b>32,021</b>	<b>32,145</b>
<b>FIXED ASSETS</b>			
INVESTMENTS	18,612	18,939	17,869
5,733	3,000	3,945	
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a) Inventories	8,523	8,588	8,920
b) Sundry Debtors	12,101	11,370	11,883
c) Cash & Bank Balances	926	551	1,084
d) Other Current Assets	1,436	1,073	1,232
e) Loans & Advances	2,108	2,106	1,975
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>			
a) Liabilities	13,748	12,966	12,491
b) Provisions	774	640	2,272
<b>TOTAL</b>	<b>34,917</b>	<b>32,021</b>	<b>32,145</b>

G. The above results were reviewed by the audit committee & taken on record by the board at its meeting held on 27th July 2011.

H. Previous period figures are appropriately reclassified to confirm with current period's classification.

I. Above results have been subjected to limited review by statutory auditors.

Mumbai, 27th July 2011

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For The Paper Products Ltd.  
Suresh Gupta - Chairman & Managing Director