

# Huhtamaki-PPL

(Formerly The Paper Products Ltd.)

**Huhtamaki PPL Ltd (Formerly known as " The Paper Products Ltd")**  
 Regd Office: 12A-06 B-Wing, 13th Floor, Parinee Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-51  
 Central Headquarters: L. B. Shastri Marg, Majiwade, Thane - 400 601  
 CIN - L21011MH1950FLC145537, Phone No.: (022) 2653 1320, Fax No.: (022) 2653 1310  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016**

## CONSOLIDATED

Rs.in lacs

Sr.No.	Particulars	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 31.03.2016 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)	Half year ended 30.06.2016 (Unaudited)	Half year ended 30.06.2015 (Unaudited)	Year ended 31.12.2015 (Audited)
<b>PART I</b>							
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of Excise Duty)	56,649	52,001	53,859	108,650	97,449	200,975
	b) Other Operating Income	569	560	625	1,129	1,271	2,763
	<b>Total Income from Operations (net)</b>	<b>57,218</b>	<b>52,561</b>	<b>54,484</b>	<b>109,779</b>	<b>98,720</b>	<b>203,738</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	40,447	33,953	36,662	74,400	66,517	138,584
	b) Changes in Inventories of Finished Goods and Work-in-Process	(1,325)	(143)	256	(1,468)	124	(1,928)
	c) Employee Benefit Expenses	5,039	4,474	4,516	9,513	8,088	17,704
	d) Depreciation and Amortisation Expenses	2,297	2,318	2,370	4,615	4,361	9,053
	e) Other Expenses	7,083	6,381	6,733	13,464	12,263	25,770
	f) Foreign Exchange Loss / (Gain)	48	(31)	44	17	36	379
	<b>Total Expenses</b>	<b>53,589</b>	<b>46,952</b>	<b>50,581</b>	<b>100,541</b>	<b>91,389</b>	<b>189,562</b>
3	<b>Profit from operations before other income and finance costs (1-2)</b>	<b>3,629</b>	<b>5,609</b>	<b>3,903</b>	<b>9,238</b>	<b>7,331</b>	<b>14,176</b>
4	Other Income	422	388	299	810	613	1,424
5	<b>Profit from ordinary activities before finance costs (3+4)</b>	<b>4,051</b>	<b>5,997</b>	<b>4,202</b>	<b>10,048</b>	<b>7,944</b>	<b>15,600</b>
6	Finance costs	800	977	1,122	1,777	1,983	4,038
7	<b>Profit from ordinary activities after Finance Costs but before tax (5-6)</b>	<b>3,251</b>	<b>5,020</b>	<b>3,080</b>	<b>8,271</b>	<b>5,961</b>	<b>11,562</b>
8	<b>Tax expenses</b>						
	Provision for - Current taxes	1,492	1,711	1,322	3,203	2,110	3,674
	- Deferred taxes	(236)	(186)	(305)	(422)	(340)	15
9	<b>Profit from ordinary activities after Tax (7-8)</b>	<b>1,995</b>	<b>3,495</b>	<b>2,063</b>	<b>5,490</b>	<b>4,191</b>	<b>7,873</b>
10	Minority Interest	169	67	71	236	151	180
11	<b>Net Profit after taxes &amp; minority interest (9-10)</b>	<b>1,826</b>	<b>3,428</b>	<b>1,992</b>	<b>5,254</b>	<b>4,040</b>	<b>7,693</b>
12	Paid Up Share Capital - Equity Face Value Rs.2 each	1,454	1,454	1,454	1,454	1,454	1,454
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						60,138
14	Earnings per share (not annualised)						
	a) Basic & Diluted EPS (Including Extraordinary Item)	<b>2.51</b>	<b>4.71</b>	<b>2.74</b>	<b>7.23</b>	<b>5.56</b>	<b>10.58</b>
	b) Basic & Diluted EPS (Excluding Extraordinary Item )	<b>2.51</b>	<b>4.71</b>	<b>2.74</b>	<b>7.23</b>	<b>5.56</b>	<b>10.58</b>

**Notes:**

- A. The company's business segment is primarily consumer packaging and all other activities of the company are incidental to this business segment.  
 B. The above results were reviewed by the audit committee and approved by the Board at its meeting held on 9th August 2016  
 C. Statutory Auditors have carried out limited review of the above results  
 D. The consolidated financial results for the previous year/period include results of Positive Packaging Industries Ltd for the period 31st January 2015 to 31st December 2015, hence the current year figures are not comparable to that extent with previous year/periods.  
 E. The Consolidated financial results are prepared in accordance with the applicable Accounting Standards.  
 F. On 14 September 2015, the Board of Directors approved the amalgamation of Positive Packaging Industries Ltd ( a 100% subsidiary of the Company) and Webtech Labels Private Limited (a 51% subsidiary of the Company) with the Company, appointed date being 30th January 2015 and 31st March 2015 respectively. Pending the approval of High Court, no effect of the proposed amalgamations has been recognised in the financial results for the quarter ended 30 June 2016.  
 G. Figures for the previous periods have been regrouped / reclassified wherever necessary.  
 H.The Standalone results summary is below and details are available for the investors at the website www.pplpack.com

**Standalone results of Huhtamaki PPL Ltd**

Particulars	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 31.03.2016 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)	Half year ended 30.06.2016 (Unaudited)	Half year ended 30.06.2015 (Unaudited)	Year ended 31.12.2015 (Audited)
Total Income from Operations	32,991	30,481	29,788	63,472	58,091	115,097
Profit Before Tax	1,247	2,576	1,831	3,823	4,288	6,848
Profit After Tax	685	1,956	1,276	2,641	3,106	4,911

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**CONSOLIDATED**

**Rs.in lacs**

**I.Statement of assets and liabilities.**

	<b>As at 30.06.2016 (Unaudited)</b>	<b>As at 31.12.2015 (Audited)</b>
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
a) Share Capital	1,454	1,454
b) Reserves and Surplus	65,669	60,414
<b>Sub-total - Shareholders' funds</b>	<b>67,123</b>	<b>61,868</b>
<b>2 Minority Interest</b>	<b>2,619</b>	<b>2,383</b>
<b>3 Non-Current Liabilities</b>		
a) Long- Term Borrowings	42,037	43,521
b) Deferred Tax Liabilities (net)	148	423
c) Other Long Term Liabilities	3,560	3,560
d) Long - Term Provisions	626	649
<b>Sub-total - Non-current Liabilities</b>	<b>46,371</b>	<b>48,153</b>
<b>4 Current Liabilities</b>		
a) Short Term Borrowings	866	5,156
b) Trade Payables	37,448	28,674
c) Other Current Liabilities	12,562	12,789
d) Short Term Provisions	4,183	5,883
<b>Sub-total - Current Liabilities</b>	<b>55,059</b>	<b>52,502</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>171,172</b>	<b>164,906</b>
<b>B ASSETS</b>		
<b>1 Non - Current Assets</b>		
a) Fixed Assets	49,448	53,135
b) Goodwill on Consolidation	22,753	22,716
c) Deferred Tax Assets (net)	148	-
d) Long Term Loans and Advances	4,241	4,006
e) Other Non Current Assets	5	16
<b>Sub-total - Non Current Assets</b>	<b>76,595</b>	<b>79,873</b>
<b>2 Current Assets</b>		
a) Current Investments	18,458	20,662
b) Inventories	20,148	15,607
c) Trade Receivables	49,066	41,887
d) Cash and Bank Balances	1,190	1,537
e) Short Term Loans and Advances	2,793	2,065
f) Other Current Assets	2,922	3,275
<b>Sub-total - Current Assets</b>	<b>94,577</b>	<b>85,033</b>
<b>TOTAL - ASSETS</b>	<b>171,172</b>	<b>164,906</b>

For Huhtamaki PPL Ltd.

Mumbai, 9th August 2016  
Visit us at our website: www.pplpack.com

Suresh Gupta - Chairman