

JK Paper Q2 net up 28.8% to ₹56.63 cr

JK PAPER on Monday reported 28.82 per cent increase in standalone net profit to Rs 56.63 crore for the quarter ended on September 30, 2017, helped by improved operating efficiencies and lower finance costs.

It had posted a net profit of Rs 43.96 crore in the July-September quarter a year-ago, JK Paper said in a statement.

However, its total income from operations during the period under review was down 6.90 per cent to Rs 677.86 crore as against Rs 728.16 crore of the corresponding quarter last fiscal.

Commenting on the results, JK Paper Vice Chairman & Managing Director Harsh Pati Singhanian said: "Better product and market mix, improved operating efficiencies and lower finance costs have contributed to better performance."

JK Paper's total expenses in the second quarter of 2017-18 were down 10.45 per cent to Rs 596.38 crore as against Rs 666.03 crore of the corresponding period. Shares of JK Paper today settled at Rs 122.95 on BSE, down 2.07 per cent from previous close.