

JK Paper registers highest ever annual sales, Q4 pat up 51%

PNS ■ NEW DELHI

JK Paper Limited is one of the India's largest Paper Companies, has declared its highest ever Annual Sales and EBITDA during the year ended 31st March, 2016. The Company reported Gross Sales of ₹2,881.45 cr for the Year up 15 per cent over Previous Year. The EBITDA for the Year has increased by 58 per cent to ₹420.83 cr against ₹266.49 cr.

The company declared a Profit after Tax (PAT) of ₹79.56 cr against loss of ₹12.74 cr last year. Gross Sales for the Quarter ended March, 2016 was ₹786.45 cr against ₹671.81 cr, up by 17 per cent while EBITDA was ₹114.10 cr compared to ₹92.63 cr in the previous corresponding quarter, up by 23 per cent.

The Profit After Tax (PAT) for the Quarter increased by 51 per cent over same period last year (at ₹27.28 cr from ₹18.07 cr). The Company has returned to Dividend list and the Board of Directors has recommended a Dividend of Re.0.50 per Equity Share. The Board of Directors has also approved issue of FCCB not exceeding \$25 million subject to necessary Shareholder, Contractual and Regulatory approvals. Commenting on the results, Harsh Pati Singhania, Vice Chairman & Managing Director said, "The significant operational improvement in performance is due to the substantial benefits derived from the Company's new state-of-the-art pulp and paper plant at its Odisha unit coupled with growth in market share in its mainstay office papers business and a richer product mix.

The Company has been able to increase its exports despite tough overseas markets." He added that as part of the Company's ongoing fund raising programme, the Company has decided to issue FCCBs not exceeding \$25 million.