

JK Paper Q3 net profit jumps 72% to ₹120 crore

New Delhi: JK Paper Tuesday reported a 72.26% jump in standalone net profit to Rs 120.26 crore for the third quarter ended December 2018 on account of improved realisation, better operating parameters and reduced finance cost.

The company had posted a net profit of Rs 69.81 crore in the October-December quarter last year.

Total income during the quarter under review rose 10.94% to Rs 883.11 crore. It stood at Rs 796.01 crore in the December quarter of 2017-18, JK Paper said in a statement here.

The company said improved realisation, better operating parameters and reduced finance cost contributed to increased profitability during the quarter.

The improved market conditions helped growth in sales realisation across the board, vice chairman and MD H P Singhaia said.

"Better operating efficiencies and lower finance cost due to deleveraging have contributed to improved performance on a quarter to quarter basis. The company continues its focus on farm plantation in close proximity to the mills resulting in lower logistics cost," he added.