



JK Paper Q3 Net Up 18% at ₹132 Crore

New Delhi: JK Paper on Monday reported 18% increase in consolidated net profit at ₹131.85 crore in the third quarter ended December 2019, on the back of lower input costs and high operating efficiencies. The company had posted consolidated net profit of ₹111.44 crore in the same quarter last fiscal, JK Paper said. Total income during the period under review stood at ₹49.25 crore as compared to ₹83.56 crore in the year-ago period. Commenting on the performance, JK Paper Managing

Director Harsh Pati Singhania said the company was able to deliver strong EBITDA and net profit despite reduction in selling prices during the quarter, due to lower input costs and continued high operating efficiencies. "Lower finance cost arising from de-leveraging has also contributed favourably. Increased procurement from areas closer to the mills resulting from the company's plantation activities has led to a steady reduction in raw-material cost," he added. —PTI