



JK Paper Q1 net profit jumps 43%

Jaipur: JK Paper reported Rs 136 crore net profit for the first quarter of 2019-20, clocking 43% growth compared to the same period last year. It recorded highest ever quarterly performance in earnings before interest, tax, depreciation and amortization (EBITDA), profit before tax (PBT) and net profit. The company's EBITDA for the reporting quarter increased by 29% to Rs 267 core.

Harsh Pati Singhania, vice-chairman and managing director, said, "Lower input costs, better operating parameters and higher realisations coupled with enriched product mix have helped the company post improved results during the quarter. Higher procurement from areas closer to the mill has contributed to reduction in raw material costs."

The company has deleveraged its balance sheet substantially in the last few quarters resulting in better rating, it said in a statement. TNN