



PACKAGES LIMITED

Email: info@packages.com.pk
Website: www.packages.com.pk

Sec/70/2021

Karachi
26 April 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2021

The Board of Directors of Packages Limited in their Meeting held on 23 April 2021 at 11:00 A.M. at Lahore gave their permission for the release and placing on the Company's website (www.packages.com.pk/financial-reports/) the unaudited condensed interim financial information in respect of the above captioned period.

The standalone financial results of the Company are as follows :-

	Three months ended March 31, 2021 Rs. in '000'	Three months ended March 31, 2020 Rs. in '000'
Revenue from goods	-	6,412,414
Dividend income	782,429	-
Net operating revenue	782,429	6,412,414
Cost of sales	-	(5,005,095)
Gross profit	782,429	1,407,319
Administrative expenses	(131,809)	(288,423)
Distribution and marketing costs	-	(421,509)
Reversal of impairment losses/(net impairment losses) on financial assets	2,129	(30,876)
Other expenses	(28,195)	(104,288)
Other income	134,852	58,463
Profit from operations	759,406	620,686

C/F

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PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works :
SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 358111'

Registered Office & Regional Sales Office :
4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN. PH : 35874047-49, 35378650-51, 35831618, 35833011 FAX: (021) 35860;

Regional Sales Office :
G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348

	Three months ended March 31, 2021 Rs. in '000'	Three months ended March 31, 2020 Rs. in '000'
	B/F	
Finance costs	759,406 (38,367)	620,686 (301,008)
Profit before taxation	<u>721,039</u>	<u>319,678</u>
Taxation	(24,513)	(121,000)
Profit for the period	<u>696,526</u>	<u>198,678</u>
 Earnings per share		
Basic (Rupees)	7.79	2.22
Diluted (Rupees)	7.42	2.22

The consolidated financial results of the Company are as follows :-

	Three months ended March 31, 2021 Rs. in '000'	Three months ended March 31, 2020 Rs. in '000'
Revenue from goods and services	19,676,647	16,491,146
Cost of sales and services	<u>(15,421,447)</u>	<u>(13,564,064)</u>
Gross profit	4,255,200	2,927,082
Administrative expenses	(649,046)	(608,959)
Distribution and marketing costs	(780,848)	(789,455)
Reversal of impairment losses/(net impairment losses) on financial assets	1,828	(30,876)
Other expenses	(8,747)	(183,168)
Other income	85,939	39,568
Profit from operations	<u>2,904,326</u>	<u>1,354,192</u>
Finance costs	(645,050)	(1,036,762)
Shares of net profit/(loss) of associated and joint venture accounted for using equity method	21,080	(76,503)
Profit before taxation	<u>2,280,356</u>	<u>240,927</u>
Taxation	(557,353)	(300,482)
Profit for the period	<u>1,723,003</u>	<u>(59,555)</u>
 Profit/(loss) attributable to :		
Equity holders of the Parent Company	1,643,769	(66,611)
Non-controlling interests	79,234	7,056
	<u>1,723,003</u>	<u>(59,555)</u>



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	Three months ended March 31, 2021 Rs. in '000'	Three months ended March 31, 2020 Rs. in '000'
Earnings per share from operations attributable to equity holders of the Parent Company for the period		
Basic earnings per share (Rupees)	18.39	(0.75)
Diluted earnings per share (Rupees)	17.17	(0.75)

The Report of the Company for the first quarter ended 31 March 2021 will be transmitted through PUCARS separately within the specified time.

Best regards.

Yours sincerely,
For PACKAGES LIMITED


(Arjumand Ahmed Shah)
Company Secretary