



PACKAGES LIMITED

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

Sec/121/2021

Karachi
26 August 2021

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2021

The Board of Directors of Packages Limited in its Meeting held today 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 financial results of the Company are as follows:-

	Quarter ended		Half year ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
	(Rupees in thousand)		(Rupees in thousand)	
Sales from goods and services	-	6,364,819	-	12,777,233
Dividend income	1,683,854	339,258	2,466,283	339,258
Net operating revenue	1,683,854	6,704,077	2,466,283	13,116,491
Cost of sales	-	(4,990,021)	-	(9,995,116)
Gross profit	1,683,854	1,714,056	2,466,283	3,121,375
Administrative expenses	(115,509)	(291,083)	(247,318)	(579,506)
Distribution and marketing costs	-	(326,231)	-	(747,740)
Net impairment losses on financial Assets	(14,339)	(108,220)	(12,210)	(139,096)
Other expenses	(1,138)	(110,480)	(29,333)	(214,768)
Other income	163,882	84,671	298,734	143,134
C/F.	1,716,750	962,713	2,476,156	1,583,399



	Quarter ended		Half year ended	
	June 30,	June 30,	June 30,	June 30,
	2021	2020	2021	2020
	(Rupees in thousand)		(Rupees in thousand)	
B/F.	1,716,750	962,713	2,476,156	1,583,399
Finance cost	(63,228)	(274,251)	(101,595)	(575,259)
Profit before taxation	1,653,522	688,462	2,374,561	1,008,140
Taxation	(306,935)	(126,706)	(331,448)	(247,706)
Profit for the period	1,346,587	561,756	2,043,113	760,434
Basic earnings per share (Rupees)	15.07	6.29	22.57	8.51
Diluted earnings per share (Rupees)	14.20	6.04	21.73	8.36

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

	Quarter ended		Half year ended	
	June 30,	June 30,	June 30, 2021	June 30,
	2021	2020		2020
	(Rupees in thousand)		(Rupees in thousand)	
Revenue from goods and services	19,670,041	14,820,885	39,346,688	31,312,031
Cost of sales and services	(15,148,358)	(11,612,805)	(30,569,805)	(25,176,869)
Gross profit	4,521,683	3,208,080	8,776,883	6,135,162
Administrative expenses	(665,522)	(592,034)	(1,314,568)	(1,200,993)
Distribution and marketing costs	(626,120)	(533,886)	(1,406,968)	(1,323,341)
Reversal of impairment losses/(net impairment losses) on financial assets	15,070	(107,993)	16,898	(138,869)
Other expenses	(436,436)	(381,280)	(445,183)	(564,448)
Other income	151,656	84,335	237,595	123,903
Profit from operations	2,960,331	1,677,222	5,864,657	3,031,414
Finance costs	(546,095)	(933,256)	(1,191,145)	(1,970,018)
Investment income	-	153,267	-	153,267
Share of net profit of associates and joint venture accounted for using the equity method	23,881	124,266	44,961	47,763
Profit before taxation	2,438,117	1,021,499	4,718,473	1,262,426
Taxation	(1,206,175)	(319,648)	(1,763,528)	(620,130)
Profit for the period	1,231,942	701,851	2,954,945	642,296

Quarter ended	
June 30, 2021	June 30, 2020
(Rupees in thousand)	

Half year ended	
June 30, 2021	June 30, 2020
(Rupees in thousand)	

Profit/(loss) attributable to:

Equity holders of the Parent Company	1,148,805	736,134	2,792,574	669,523
Non-controlling interest	83,137	(34,283)	162,371	(27,227)
	<u>1,231,942</u>	<u>701,851</u>	<u>2,954,945</u>	<u>642,296</u>

**Earnings per share attributable to
equity holders of the Parent Company during the period**

Basic (Rupees)	12.56	8.24	30.95	7.49
Diluted (Rupees)	12.17	7.83	29.41	7.43

The Report of the Company for the half year ended 30 June 2021 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,
For PACKAGES LIMITED

Arjumand Ahmed Shah

(Arjumand Ahmed Shah)
Company Secretary