



PACKAGES LIMITED

Email: info@packages.com.pk
Website: www.packages.com.pk
Karachi
28 October 2021

Sec/146/2021

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

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

The Board of Directors of Packages Limited in their 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		Nine months ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
	(Rupees in thousand)		(Rupees in thousand)	
Sale from goods and services	-	30,358	-	12,807,591
Dividend income	1,159,923	303,164	3,626,206	642,422
Net operating revenue	1,159,923	333,522	3,626,206	13,450,013
Cost of sales	-	(15,931)	-	(10,011,047)
Gross profit	1,159,923	317,591	3,626,206	3,438,966
Administrative expenses	(119,131)	(135,189)	(366,449)	(714,695)
Distribution and marketing costs	-	-	-	(747,740)
Net reversal/(impairment) on financial assets	25,203	66,886	12,993	(72,210)
Other expenses	(780)	(30,510)	(30,113)	(245,278)
Other income	147,839	172,625	446,573	315,759
	1,213,054	391,403	3,689,210	1,974,802
Finance costs	(50,765)	(72,873)	(152,360)	(648,132)
Profit before taxation	1,162,289	318,530	3,536,850	1,326,670
Taxation	(93,552)	(71,294)	(425,000)	(319,000)
Profit for the period	1,068,737	247,236	3,111,850	1,007,670

Earnings per share

Basic (Rupees)	11.96	2.77	34.52	11.27
Diluted (Rupees)	11.24	2.77	32.74	11.18

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) 35811195

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) 35860251

Regional Sales Office :
G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348310

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

	Quarter ended		Nine months ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
	(Rupees in thousand)		(Rupees in thousand)	
Net operating revenue	20,736,263	16,984,222	60,082,951	48,449,520
Cost of sales and services	(15,913,225)	(13,291,825)	(46,483,030)	(38,468,694)
Gross profit	4,823,038	3,692,397	13,599,921	9,980,826
Administrative expenses	(700,228)	(607,469)	(2,014,796)	(1,808,462)
Distribution and marketing costs	(774,139)	(640,602)	(2,181,107)	(1,963,943)
Reversal of impairment losses/(net impairment losses) on financial assets	26,549	54,209	43,447	(84,660)
Other expenses	(417,487)	(138,772)	(862,670)	(703,220)
Other income	16,288	100,298	253,883	224,201
Profit from operations	2,974,021	2,460,061	8,838,678	5,644,742
Finance costs	(653,821)	(789,357)	(1,844,966)	(2,759,375)
Share of net profit of associates and joint ventures accounted for using equity method	65,470	76,397	110,431	124,160
Profit before taxation	2,385,670	1,747,101	7,104,143	3,009,527
Taxation	(587,749)	(440,673)	(2,351,277)	(1,060,803)
Profit for the period	1,797,921	1,306,428	4,752,866	1,948,724

Profit / (loss) attributable to:

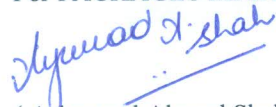
Equity holders of the Parent Company	1,694,546	1,295,549	4,487,120	1,965,072
Non-controlling interest	103,375	10,879	265,746	(16,348)
	<u>1,797,921</u>	<u>1,306,428</u>	<u>4,752,866</u>	<u>1,948,724</u>

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

Basic	(Rupees)	18.96	14.49	49.91	21.99
Diluted	(Rupees)	17.65	14.13	46.84	20.47

The Report of the Company for the nine months ended 30 September 2021 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,
For PACKAGES LIMITED


(Arjumand Ahmed Shah)
Company Secretary