



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.
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Ghulam Faruque
Group

February 15, 2022

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

Executive Director / HOD
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad
Fax : 051-9100440 – 9100471 – 9218595

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021

We have to inform you that the Board of Directors of the Company in its meeting held on Tuesday, February 15, 2022 at 2:30 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- I. **CASH DIVIDEND** Interim Cash Dividend @ Re. 1.00 per share i.e. 10%
- II. **BONUS SHARES** **NIL**
- III. **RIGHT SHARES** **NIL**
- IV. **ANY OTHER ENTITLEMENT/CORPORATE ACTION** **NIL**
- V. **ANY OTHER PRICE SENSITIVE INFORMATION**

In view of encouraging response received from the market, the Board of Directors of the Company has decided to acquire another Rotogravure Printer together with allied equipment to enhance the production capacity of Flexible Packaging Division. The equipment will be acquired from world's leading European suppliers. The expansion, which will cost approximately Rs. 1 billion, will be financed by way of a long term loan. It is expected to be completed by March 2023. Enhancement in production capacity will enable the Company to meet the demand of its valuable customers in an effective manner and optimize the utilization of its available resources.

The financial results of the company for the half year ended December 31, 2021 are annexed herewith.

The share transfer books of the Company will be closed from Tuesday, March 1, 2022 to Thursday, March 3, 2022 (both days inclusive). Transfers received at the office of the Share Registrar of the Company M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahrah-e-Faisal, Karachi at the close of business on Monday, February 28, 2022 will be treated in time for the purpose of above entitlement.

The Quarterly Report of the Company for the period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,
For **Cherat Packaging Ltd.**


Abid Vazir
Director & Chief Operating Officer

Encl.: As stated above



CHERAT PACKAGING LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2021

	Half-year ended		Quarter ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
----- (Rupees in '000) -----				
Turnover - net	6,562,704	5,293,372	3,466,634	2,770,425
Cost of sales	(5,374,156)	(4,430,252)	(2,843,493)	(2,291,641)
Gross profit	1,188,548	863,120	623,141	478,784
Distribution costs	(114,774)	(84,241)	(67,413)	(40,086)
Administrative expenses	(64,483)	(51,838)	(34,379)	(29,578)
Other expenses	(57,741)	(36,684)	(29,517)	(22,068)
	(236,998)	(172,763)	(131,309)	(91,732)
Other income	18,749	10,479	8,994	5,046
Operating profit	970,299	700,836	500,826	392,098
Finance costs	(195,274)	(205,619)	(102,762)	(88,847)
Profit before taxation	775,025	495,217	398,064	303,251
Taxation	(221,359)	(141,537)	(116,906)	(87,194)
Net profit	553,666	353,680	281,158	216,057
Earnings per share - basic and diluted	Rs. 13.03	Rs. 8.32	Rs. 6.61	Rs. 5.08

Abid Vazir



Abid Vazir
Director & Chief Operating Officer

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