



PACKAGES LIMITED

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

FORM – 7

SEC/101/PKGS

August 29, 2022

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

SUB: FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2022

Dear Sir,

We are pleased to inform you that the Board of Directors of Packages Limited (“the Company”) in its meeting held on Friday, 26 August 2022 at 03:00 p.m. at Lahore office and via Zoom has approved the condensed interim half yearly financial statements (unaudited) of the Company for the period ended 30 June 2022 and recommended the following:

- (i) **CASH DIVIDEND:**
NIL
- (ii) **BONUS SHARES:**
NIL
- (iii) **RIGHT SHARES:**
NIL
- (iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION:**
NIL
- (v) **ANY OTHER PRICE SENSITIVE INFORMATION:**
NIL

The financial results of the Company for the captioned half year are enclosed as **Annexure 'A'** (Unconsolidated) and **Annexure 'B'** (Consolidated).

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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) 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



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The half yearly report of the Company for the period ended 30 June 2022 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website www.packages.com.pk

Yours sincerely,
For **PACKAGES LIMITED**

Iqra Sajjad
Company Secretary



Encl: as above

CC:

Director

Company Law Division
Securities and Exchange
Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area, Islamabad

Director

Enforcement Department
Securities and Exchange
Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area, Islamabad

Director

Securities Market Division
Securities and Exchange
Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area, Islamabad

Executive Director/HOD

Offsite-II Department
Supervision Division
Securities & Exchange
Commission of Pakistan
63, NIC Building, Jinnah Avenue
Blue Area
Islamabad

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Annexure-'A'

PACKAGES LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2022

	Three-month period ended		Six-month period ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	Un-audited	Un-audited	Un-audited	Un-audited
	(Rupees in thousand)			
Dividend income	1,905,730	1,683,854	2,781,447	2,466,283
Rental income	122,946	100,813	233,871	198,475
Operating revenue	2,028,676	1,784,667	3,015,318	2,664,758
Administrative expenses	(183,639)	(115,509)	(344,540)	(247,318)
Net reversal/(impairment) on financial assets	(1,712)	(14,339)	(3,483)	(12,210)
Other expenses	(29,211)	(1,138)	(29,980)	(29,333)
Other income	48,254	63,069	91,292	100,259
Operating profit	1,862,368	1,716,750	2,728,607	2,476,156
Finance cost	(108,160)	(63,228)	(260,827)	(101,595)
Profit before taxation	1,754,208	1,653,522	2,467,780	2,374,561
Taxation	(219,166)	(306,935)	(250,166)	(331,448)
Profit for the period	1,535,042	1,346,587	2,217,614	2,043,113
Earnings per share				
Basic	Rupees 17.17	15.07	24.10	22.57
Diluted	Rupees 16.02	14.20	23.29	21.73



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Annexure 'B'

PACKAGES LIMITED AND ITS SUBSIDIARIES
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2022

	Three month period ended		Six month period ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	30,861,937	19,447,337	57,777,328	39,123,984
Cost of sales and services	(23,598,580)	(15,148,358)	(44,830,165)	(30,569,805)
Gross profit	7,263,357	4,298,979	12,947,163	8,554,179
Administrative expenses	(994,404)	(665,522)	(1,805,072)	(1,314,568)
Distribution and marketing costs	(1,114,655)	(626,120)	(2,164,405)	(1,406,968)
(Impairment losses) / reversal of impairment losses on financial assets	(34,328)	15,070	(49,577)	16,898
Other expenses	(991,930)	(436,436)	(1,332,950)	(445,183)
Other income	921,037	151,656	1,079,491	237,595
Investment income	328,432	222,704	328,432	222,704
Share of net profit of associates and joint ventures accounted for using equity method	39,337	23,881	75,725	44,961
Profit from operations	5,416,846	2,984,212	9,078,807	5,909,618
Finance costs	(1,564,913)	(546,095)	(2,625,576)	(1,191,145)
Gains and losses relating to business combination	-	-	1,993,637	-
Profit before taxation	3,851,933	2,438,117	8,446,868	4,718,473
Taxation	(2,186,250)	(1,206,175)	(2,938,152)	(1,763,528)
Profit for the period	1,665,683	1,231,942	5,508,716	2,954,945
Profit attributable to:				
Equity holders of the Parent Company	1,603,414	1,148,805	5,273,584	2,792,574
Non-controlling interests	62,269	83,137	235,132	162,371
	1,665,683	1,231,942	5,508,716	2,954,945
Earnings per share attributable to equity holders of the Parent Company during the period				
Basic	Rupees	17.94	12.56	58.29
Diluted	Rupees	16.72	12.17	54.61



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