



PAK AGRO PACKAGING LTD.

Ref: PAPL/PSX/2022
Dated: 06 October 2022

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Karachi

Financial Results for the year ended June 30, 2022

Dear Sir

This is to inform you that the Board of Directors of our company in their meeting held on 05 October 2022 at 12 o clock at Islamabad recommended that the following:

- No cash dividend be paid for the year ended 30 June 2022.
- The financial statements of company as recommended to members for adoption are attached herewith;
- The Annual General Meeting of the Company will be held on **October 28, 2022 at 16.00 pm** at our registered office in Hattar, Haripur.
- The Share Transfer books of the company will be closed from **October 22, 2022 to October 28, 2022** (both days inclusive). Transfers received at the office of our share registrar CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on **October 21, 2022** will be treated in time for all legal entitlements.
- The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely


Dr Tariq Javed
Company Secretary

For and on behalf of Pak Agro Packaging Ltd



Pak Agro Packaging Limited
Statement of Profit or Loss
For the year ended June 30, 2022

	<u>Note</u>	<u>2022</u> <u>(Rupees)</u>	<u>2021</u> <u>(Rupees)</u>
Sales	25	502,900,382	402,497,955
Cost of sales	26	433,588,058	335,104,113
Gross profit		69,312,324	67,393,842
Operating expenses			
Administrative	27	21,677,221	12,225,105
Selling and distribution	28	77,510	52,720
		21,754,731	12,277,825
Profit from operations		47,557,593	55,116,017
Financial expenses	29	5,341,319	8,924,163
Other charges	30	3,281,474	3,803,005
		8,622,793	12,727,168
		38,934,800	42,388,849
Other income	31	1,872,740	2,721,078
Profit for the year before taxation		40,807,540	45,109,927
Taxation	32	12,491,419	11,510,485
Profit for the year		28,316,120	33,599,442
Basic and diluted earnings per share (PKR)		1.42	2.80

The annexed notes 1 to 43 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive


Director

Pak Agro Packaging Limited**Statement of Financial Position as at June 30, 2022****Equity and liabilities**

		<u>2022</u> (Rupees)	<u>2021</u> (Rupees)
Share capital and reserves	Note		
Share capital	4	200,000,000	120,000,000
Reserves	5	107,283,257	-
Loan from directors	6	-	7,500,000
Revenue reserves			
Unappropriated profit		46,703,047	17,806,329
		<u>353,986,304</u>	<u>145,306,329</u>
Non-current liabilities			
Obligation against assets subject to finance lease	7	7,129,849	3,089,167
Long term loan	8	-	2,616,115
Deposit against vehicles	9	2,427,789	2,427,789
Deferred taxation	10	16,381,813	14,685,485
Employees' Gratuity Fund	11	2,069,710	1,246,150
		28,009,161	24,064,705
Current liabilities			
Running finance	12	65,759,588	65,415,932
Current maturity of long term liabilities	13	8,808,777	6,827,738
Accrued and other liabilities	14	16,776,016	9,127,025
Taxation - net	15	3,078,672	1,013,766
		94,423,053	82,384,461
Contingencies and commitments	16	-	-
		<u>476,418,518</u>	<u>251,755,496</u>
<u>Property and assets</u>			
Non-current assets			
Operating fixed assets	17	213,183,851	132,136,535
Long term deposits	18	7,104,066	3,410,336
Current assets			
Stock in trade	19	136,053,241	76,306,082
Trade debts	20	17,498,358	-
Advances and other receivables	21	46,829,213	10,472,825
Prepayments	22	2,169,056	1,109,532
Short term investment	23	30,000,000	-
Cash and bank balances	24	23,580,733	28,320,186
		256,130,601	116,208,625
		<u>476,418,518</u>	<u>251,755,496</u>

The annexed notes 1 to 43 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive


Director