



FORM - 3

Sec/39/PKGS

March 27, 2023

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

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of Packages Limited ("the Company"), in its meeting held on Friday, March 24, 2023, at 10:00 a.m. at Head Office of the Company situated at Shahrah-e-Roomi, P.O. Amer Sidhu, Lahore and via Zoom has, *inter alia*, approved the Annual Audited Financial Statements of the Company for the year ended December 31, 2022, and recommended the following:

(i) CASH DIVIDEND

- a. to the preference share/convertible stockholder (International Finance Corporation) as per the terms of Subscription Agreement between the Company and International Finance Corporation.
- b. to the ordinary shareholders at Rs. 27.50/- per share i.e. 275%.

(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 year are enclosed as Annexure-'A' (Unconsolidated) and Annexure 'B' (Consolidated) to this letter.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members (with their updated IBAN details) on Wednesday, April 19, 2023.

The Annual General Meeting of the Company will be held on Friday, April 28, 2023, at 10:30 a.m. in Karachi.



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



PACKAGES LIMITED

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

The Share Transfer Books of the Company will be closed from Thursday, April 20, 2023, to Friday, April 28, 2023 (both days inclusive). Transfers received at the office of the Company's Share Registrar, M/s Famco Associate (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi at the close of business on Wednesday, April 19, 2023, or updated on Central Depository System as per CDC Regulations, will be treated in time for the purpose of above entitlement.

The Annual Report of the Company for the year ended December 31, 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

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
	(Rupees in thousand)	
Dividend income	4,862,333	4,195,733
Rental income	487,448	423,569
Operating revenue	5,349,781	4,619,302
Administrative expenses	(683,942)	(531,258)
Net impairment (loss)/gain on financial assets	(188,314)	7,062
Other expenses	(734,175)	(60,169)
Other income	1,097,155	846,156
Operating profit	4,840,505	4,881,093
Finance costs	(663,730)	(217,074)
Profit before taxation	4,176,775	4,664,019
Taxation	(309,017)	(541,894)
Profit for the year	3,867,758	4,122,125

Earnings per share	Rupees	Rupees
- Basic	43.27	46.12
- Diluted	41.24	43.84



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Annexure – B

PACKAGES LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
	(Rupees in thousand)	
Revenue	121,893,589	80,322,297
Cost of sales and services	(96,546,304)	(63,612,824)
Gross profit	25,347,285	16,709,473
Administrative expenses	(3,968,767)	(2,866,502)
Distribution and marketing costs	(4,648,181)	(2,913,840)
Net impairment (loss)/gain on financial assets	(184,287)	75,038
Other expenses	(3,420,479)	(1,277,554)
Other income	4,586,833	857,204
Investment income	1,204,252	934,592
Share of net profit of associates and joint ventures accounted for using equity method	251,656	677,339
Operating profit	19,168,312	12,195,750
Finance cost	(7,258,173)	(2,588,800)
Profit before taxation	11,910,139	9,606,950
Taxation	(4,930,310)	(2,456,799)
Profit for the year	6,979,829	7,150,151
Profit is attributable to:		
Equity holders of the Parent Company	6,925,585	6,856,129
Non-controlling interests	54,244	294,022
	6,979,829	7,150,151
Earnings per share attributable to equity holders of the Parent Company during the year		
- Basic	Rupees 77.49	50.55
- Diluted	Rupees 72.12	47.44



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