



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.
UAN : (9221) 111-000-009
TEL : (9221) 35683566-35683567-35688348-35689538
FAX : (9221) 35683425
E-MAIL : cherat@gfg.com.pk
WEB : www.gfg.com.pk



Ghulam Faruque
Group

April 27, 2023

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

The Director / HoD
Offsite –II Department, Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad
Fax : 051-9100454 – 9100471 – 9218595

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023

We have to inform you that the Board of Directors of the company in its meeting held on Thursday, April 27, 2023 at 12:00 noon 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 | Issuance of Interim Bonus Shares in proportion of 5 shares for every 100 shares held i.e. 5% |
| III. RIGHT SHARES | Nil |
| IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION | Nil |

V. ANY OTHER PRICE SENSITIVE INFORMATION

The financial results of the Company for the period ended March 31, 2023 are annexed herewith.

The share transfer books of the Company will be closed from Wednesday, May 10, 2023 to Friday, May 12, 2023 (both days inclusive). Transfers received at the office of the share registrar of the Company M/S. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S. Main Shahrah-e-Faisal, Karachi at the close of business on Tuesday, May 9, 2023 will be treated in time for the purpose of above entitlement. The above entitlement will be made on the existing paid-up capital of the Company.

The Quarterly Report of the Company for the period ended March 31, 2023 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 PERIOD ENDED MARCH 31, 2023

	Period ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- (Rupees in '000) -----			
Turnover - net	12,407,573	10,021,091	4,564,238	3,458,387
Cost of sales	(10,168,247)	(8,353,157)	(3,372,763)	(2,979,001)
Gross profit	<u>2,239,326</u>	<u>1,667,934</u>	<u>1,191,475</u>	<u>479,386</u>
Distribution costs	(186,035)	(169,716)	(55,945)	(54,942)
Administrative expenses	(151,353)	(98,899)	(54,525)	(34,416)
Other expenses	(58,481)	(73,525)	(40,030)	(15,784)
	(395,869)	(342,140)	(150,500)	(105,142)
Other income	76,375	29,553	30,962	10,804
Operating profit	<u>1,919,832</u>	<u>1,355,347</u>	<u>1,071,937</u>	<u>385,048</u>
Finance costs	(914,970)	(334,751)	(351,212)	(139,477)
Profit before taxation	<u>1,004,862</u>	<u>1,020,596</u>	<u>720,725</u>	<u>245,571</u>
Taxation	(320,901)	(293,578)	(241,227)	(72,219)
Net profit	<u><u>683,961</u></u>	<u><u>727,018</u></u>	<u><u>479,498</u></u>	<u><u>173,352</u></u>
Earnings per share - basic and diluted	<u><u>Rs. 14.63</u></u>	(Restated) <u><u>Rs. 15.55</u></u>	<u><u>Rs. 10.25</u></u>	(Restated) <u><u>Rs. 3.71</u></u>


Abid Vazir
Director & Chief Operating Officer





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Resolution passed by the Board of Directors in its meeting held on April 27, 2023

The Board of Directors has resolved that interim cash dividend @ 10% (Re. 1.00/- per share) along with 5% Interim Bonus Shares be and is hereby declared and to be paid / issued to the shareholders registered at the close of business on May 9, 2023, that the above entitlement will be made on the existing paid-up capital of the Company.

It is was further resolved that a sum of Rs. 23,378,750/- be capitalized out of the un-appropriated profits of the Company for the year 2022/23 to issue at par 2,337,875 ordinary shares of Rs. 10 each. Such shares shall be distributed as bonus shares to those members, whose names appear in the register of members of the Company as on May 9, 2023 @ 5% i.e. five (5) bonus shares for every one hundred (100) shares held; that the new shares shall rank pari passu with the existing shares of the company for all purposes; that all fractions of Bonus Shares shall be consolidated and disposed of in the stock market and the proceeds of the same shall be paid to a charitable institution. The Directors of the Company be and are hereby authorized to sign the new share certificates; that the Directors and the Company Secretary be and are hereby authorized to give effect to this resolution and to do all such acts, deeds and things as may be necessary or required for the issuance, allotment and distribution of ordinary shares.

Certified true copy

Hina Mir

Hina Mir
Company Secretary

