



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN
UAN : (9221) 111-000-009
TEL : (9221) 35683566-35683567-35688348-35669538
FAX : (9221) 35683425
E-MAIL: cherat@gfg.com.pk
WEB : www.gfg.com.pk



Ghulam Faruque
Group

August 22, 2024

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

The Executive Director/HoD
Offsite –II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63-Jinnah Avenue, Blue Area
Islamabad
Fax no. 051-9100454 – 9100471 - 9218595

Dear Sirs,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, August 22, 2024 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** : Final Cash Dividend @ Rs. 3.50 per share i.e. 35%
(This is in addition to interim cash dividend already paid @ 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 shift in demand from papersacks to polypropylene bags by the cement industry, the Board of Directors has authorized the Management of the Company to sell Papersack Line IV of the Company. The Company will be able to meet the demand for papersacks with its Line III having a capacity of 55 million papersacks per annum.

The financial results of the Company for the year ended June 30, 2024 are annexed herewith.

The Annual General Meeting of the Company will be held on Tuesday, October 15, 2024 at 11:00 a.m. at the Registered Office of the Company at 1st Floor, Betani Arcade, Jamrud Road, Peshawar.

The share transfer books of the Company will be closed from Tuesday, October 8, 2024 to Tuesday, October 15, 2024 (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 Monday, October 7, 2024 will be treated in time for the purpose of above entitlement.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours sincerely,

For **Cherat Packaging Limited**

Asim H. Akhund
Company Secretary

Encl.: As stated above



CHERAT PACKAGING LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

	2024	2023 (Restated)
	----- (Rupees in `000) -----	
Turnover – net	13,820,153	16,554,262
Cost of sales	(12,358,782)	(13,277,189)
Gross profit	<u>1,461,371</u>	<u>3,277,073</u>
Distribution costs	(256,168)	(244,831)
Administrative expenses	(185,419)	(180,802)
Other expenses	(133,026)	(77,182)
	<u>(574,613)</u>	<u>(502,815)</u>
Other income	994,847	95,984
Operating profit	<u>1,881,605</u>	<u>2,870,242</u>
Finance costs	(837,730)	(1,201,904)
Profit before income tax and final taxes	<u>1,043,875</u>	<u>1,668,338</u>
Final taxes	(5,599)	(4,359)
Profit before income tax	<u>1,038,276</u>	<u>1,663,979</u>
Income tax		
Current	(180,855)	(463,765)
Prior	2,635	24,553
Deferred	25,836	(316,517)
	<u>(152,384)</u>	<u>(755,729)</u>
Net profit for the year	<u><u>885,892</u></u>	<u><u>908,250</u></u>
Earnings per share - basic and diluted	<u><u>Rs. 18.04</u></u>	<u><u>Rs. 18.50</u></u>

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Asim H. Akhund
Company Secretary