



PACKAGES LIMITED

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

FORM - 7

SEC/65/PKGS

August 28, 2024

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

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2024

Dear Sir,

We are pleased to inform you that the Board of Directors of Packages Limited (the 'Company') in its meeting held on Tuesday, 27 August 2024 at 03:00 p.m. at the Company's head office and via Zoom has approved the condensed interim financial statements (unaudited) of the Company for the half year ended 30 June 2024 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 period are enclosed as **Annexure 'A'** (Unconsolidated) and **Annexure 'B'** (Consolidated).

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



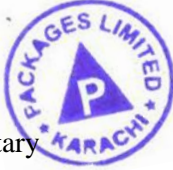
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The half yearly report of the Company for the period ended 30 June 2024 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website www.packages.com.pk

Yours sincerely,
For **PACKAGES LIMITED**


Iqra Sajjad
Company Secretary



Encl: as above

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 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024

	Three-month period ended		Six-month period ended	
	June 30, 2024	June 30, 2023 (Restated)	June 30, 2024	June 30, 2023 (Restated)
	Un-audited	Un-audited	Un-audited	Un-audited
	(Rupees in thousand)			
Dividend income	531,032	1,621,859	1,878,684	2,710,205
Rental income	159,121	146,331	314,129	274,615
Operating revenue	690,153	1,768,190	2,192,813	2,984,820
Administrative expenses	(323,280)	(206,957)	(588,424)	(396,195)
Net impairment gain/(losses) on financial assets	99,418	(5,989)	99,421	(6,001)
Other expenses	(605)	(1,199,974)	(605)	(1,205,345)
Other income	51,251	85,728	107,189	137,406
Operating profit	516,937	440,998	1,810,394	1,514,685
Finance cost	(423,076)	(372,408)	(821,913)	(570,319)
Profit before final taxes and income tax	93,861	68,590	988,481	944,366
Final taxes	(13,626)	(52,036)	(18,287)	(52,036)
Profit before income tax	80,235	16,554	970,194	892,330
Income tax	(50,570)	(130,745)	(151,016)	(205,745)
Profit/(loss) for the period	29,665	(114,191)	819,178	686,585

(Loss)/earnings per share in Rupees

Basic	(0.38)	(1.99)	8.45	6.97
Diluted	(0.38)	(1.99)	8.45	6.97



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ANNEXURE 'B'

PACKAGES LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2024

	Three month period ended		Six-month period ended		
	June 30, 2024 (Rupees in thousand)	June 30, 2023 (Restated)	June 30, 2024 (Rupees in thousand)	June 30, 2023 (Restated)	
Net revenue	43,090,416	37,140,499	88,347,666	75,908,946	
Cost of sales and services	(34,077,667)	(26,584,608)	(69,735,691)	(55,590,701)	
Gross profit	9,012,749	10,555,891	18,611,975	20,318,245	
Administrative expenses	(1,224,167)	(1,088,740)	(3,176,800)	(2,203,884)	
Distribution and marketing costs	(2,654,094)	(1,472,329)	(4,609,719)	(2,821,849)	
Net impairment losses on financials assets	(65,587)	(213,421)	(41,353)	(243,935)	
Other expenses	(338,488)	(613,896)	(608,701)	(2,550,740)	
Other income	377,256	1,234,796	1,415,135	1,408,502	
Investment income	90,840	346,909	121,911	346,909	
Share of net profit of associates and joint ventures accounted for using equity method	108,652	24,992	174,381	55,991	
Operating profit	5,307,161	8,774,202	11,886,829	14,309,239	
Finance costs	(4,597,379)	(3,087,279)	(9,104,839)	(5,900,016)	
Gains relating to business combination	-	2,856,984	-	2,856,984	
Profit before taxation and levies	709,782	8,543,907	2,781,990	11,266,207	
Levies (minimum and final taxes)	(615,228)	(573,723)	(795,652)	(678,607)	
Profit before taxation	94,554	7,970,184	1,986,338	10,587,600	
Taxation	482,853	(2,214,613)	(783,888)	(3,449,676)	
Profit for the period	577,407	5,755,571	1,202,450	7,137,924	
Profit attributable to:					
Equity holders of the Parent Company	127,906	5,314,984	409,266	6,677,941	
Non-controlling interests	449,501	440,587	793,184	459,983	
	577,407	5,755,571	1,202,450	7,137,924	
Earnings per share attributable to equity holders of the Parent Company during the period					
Basic	Rupees	0.72	58.75	3.87	74.00
Diluted	Rupees	0.72	54.87	3.87	69.24



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