



PACKAGES LIMITED

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

FORM – 7

SEC/85/PKGS

October 28, 2024

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

SUB: FINANCIAL RESULTS FOR THE NINE MONTHS' PERIOD AND QUARTER ENDED 30 SEPTEMBER 2024

Dear Sir,

We have to inform you that the Board of Directors of Packages Limited ("the Company"), in its meeting held on Friday, 25 October 2024 at 03:00 p.m. at Registered Office of the Company and via Zoom has, *inter alia*, approved the condensed interim financial statements (unaudited) of the Company for nine months' period and quarter ended 30 September 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) to this letter.

The quarterly report of the Company for the period ended 30 September 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

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

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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ANNEXURE – ‘A’

PACKAGES LIMITED

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

	Three-month period ended		Nine-month period ended		
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
	Un-audited (Rupees in thousands)	(Restated) Un-audited	Un-audited (Rupees in thousands)	(Restated) Un-audited	
Dividend income	1,053,018	1,378,572	2,931,702	4,088,777	
Rental income	172,838	144,449	486,967	419,064	
Operating revenue	1,225,856	1,523,021	3,418,669	4,507,841	
Administrative expenses	(273,046)	(185,395)	(861,471)	(581,590)	
Net impairment gain/(loss) on financial assets	8,387	64	107,808	(5,937)	
Impairment on investments	-	-	-	(1,201,648)	
Other expenses	(149)	-	(754)	(3,697)	
Other income	40,151	20,965	147,340	158,371	
Operating profit	1,001,199	1,358,655	2,811,592	2,873,340	
Finance cost	(423,584)	(456,738)	(1,245,497)	(1,027,057)	
Profit before income tax and final taxes	577,615	901,917	1,566,095	1,846,283	
Final taxes	(60,760)	(67,276)	(79,047)	(119,312)	
Profit before income tax	516,855	834,641	1,487,048	1,726,971	
Income tax	(52,192)	12,820	(203,208)	(192,925)	
Profit for the period	464,663	847,461	1,283,840	1,534,046	
Earnings per share					
Basic	Rupees	5.20	9.48	13.65	16.45
Diluted	Rupees	5.16	9.09	13.65	16.45



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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 NINE MONTH PERIODS ENDED SEPTEMBER 30, 2024

	Three month period ended		Nine-month period ended		
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
	(Rupees in thousand)		(Rupees in thousand)		
		(Restated)		(Restated)	
Net revenue	46,684,046	43,829,064	135,031,712	119,738,010	
Cost of sales and services	(37,195,407)	(33,911,152)	(106,931,098)	(89,501,853)	
Gross profit	9,488,639	9,917,912	28,100,614	30,236,157	
Administrative expenses	(1,643,413)	(1,324,096)	(4,820,213)	(3,527,980)	
Distribution and marketing costs	(2,497,874)	(2,077,748)	(7,107,593)	(4,899,597)	
Net impairment reversal/(loss) on financials assets	45,491	(31,815)	4,138	(275,750)	
Other expenses	(541,423)	(878,259)	(1,150,124)	(3,428,999)	
Other income	285,186	302,404	1,700,321	1,710,906	
Investment income	405,066	448,506	526,977	795,415	
Share of net profit of associates and joint ventures accounted for using equity method	227,375	102,655	401,756	158,646	
Operating profit	5,769,047	6,459,559	17,655,876	20,768,798	
Finance costs	(4,911,207)	(3,548,272)	(14,016,046)	(9,448,288)	
Gains relating to business combination	-	-	-	2,856,984	
Profit before taxation and levies	857,840	2,911,287	3,639,830	14,177,494	
Levies (minimum and final taxes)	(629,646)	(308,993)	(1,425,298)	(987,600)	
Profit before taxation	228,194	2,602,294	2,214,532	13,189,894	
Taxation	(442,332)	(815,355)	(1,226,220)	(4,265,031)	
(Loss)/profit for the period	(214,138)	1,786,939	988,312	8,924,863	
(Loss)/profit attributable to:					
Equity holders of the Parent Company	(458,276)	1,379,779	(49,010)	8,057,720	
Non-controlling interests	244,138	407,160	1,037,322	867,143	
	(214,138)	1,786,939	988,312	8,924,863	
(Loss)/earnings per share attributable to equity holders of the Parent Company during the period					
Basic	Rupees	(5.13)	15.44	(1.26)	89.44
Diluted	Rupees	(5.13)	14.54	(1.26)	83.78



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