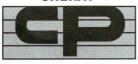
CHERAT



PACKAGING

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



October 28, 2024

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

Dear Sirs,

FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

We have to inform you that the Board of Directors of the company in its meeting held on Monday, October 28, 2024 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

I. <u>CASH DIVIDEND</u> NIL

II. BONUS SHARES NIL

III. RIGHT SHARES NIL

IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION NIL

V. ANY OTHER PRICE SENSITIVE INFORMATION

In view of the changing business landscape following a shift in use from papersacks to polypropylene bags by the cement industry, the Board of Directors has authorized the sale of Company's last Papersack Line at a price exceeding its current book value. However, the Company will continue to sell polypropylene bags to the cement industry.

This would allow the Company to focus on and work further towards other areas of packaging business. As informed earlier, as part of its business strategy to diversify and enhance revenues, the Management is already actively working towards establishing SOS/Carrier Bag business. Furthermore, the Management is focusing on further expanding its existing Flexible Packaging business to adequately meet its customers' requirements.

The financial results of the Company for the period ended September 30, 2024 are annexed herewith.

The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately within the specified time.

Yours sincerely, For Cherat Packaging Ltd.

Asim H. Akhund Company Secretary

Encl.: As stated above

Registered Office: 1st Floor, Betani Arcade, Jamrud Road, Peshawar, Pakistan. UAN: (091) 111-000-009 Tel: (091) 5842285, 5842272, 5841373 & 5843232

Fax: (091) 5840447 E-mail: cherat.sop@gfg.com.pk

Factory (Unit 1) : 26/27, Industrial Estate, Gadoon Amazai, District Swabi, Khyber Pakhtunkhwa, Pakistan. Tel: (0938) 270125 & 270221 Fax: (0938) 270126

E-MAIL: cpl.site@gfg.com.pk

(Unit 2) : Plot No: 4,4-1,4-II, Line-1, Flexible Packaging Division, Gadoon Industrial Estate, District Swabi, KPK Pakistan.

Tel: +92 (938) 270124-25 Fax: +92 (938) 270126



CHERAT PACKAGING LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2024

	September 30, 2024(Rupee	September 30, 2023 (Restated) s in '000)
Turnover - net	3,223,026	3,823,519
Cost of sales	(2,874,402)	(3,241,541)
Gross profit	348,624	581,978
Distribution costs	(78,239)	(69,129)
Administrative expenses	(41,804)	(50,616)
Other expenses	(9,507)	(9,170)
	(129,550)	(128,915)
Other income	14,711	63,590
Operating profit	233,785	516,653
Finance costs	(118,453)	(297,757)
Profit before income tax, minimum taxes and final taxes	115,332	218,896
Minimum taxes	(15,662)	- (4.000)
Final taxes	•	(1,889)
Profit before income tax	99,670	217,007
Income tax		
Current	(28,341)	(69,280)
Prior	54,932	- 1
Deferred	4,765	(9,709)
•	31,356	(78,989)
Net profit for the period	131,026	138,018
	131,020	130,010
Earnings per share - basic and diluted	Rs. 2.67	Rs. 2.81

Asim H. Akhund Company Secretary

