



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN
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Ghulam Faruque
Group

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. **CASH DIVIDEND** **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



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

	September 30, 2024	September 30, 2023 (Restated) ----- (Rupees in '000) -----
Turnover - net	3,223,026	3,823,519
Cost of sales	(2,874,402)	(3,241,541)
Gross profit	<u>348,624</u>	<u>581,978</u>
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	<u>233,785</u>	<u>516,653</u>
Finance costs	(118,453)	(297,757)
Profit before income tax, minimum taxes and final taxes	<u>115,332</u>	<u>218,896</u>
Minimum taxes	(15,662)	-
Final taxes	-	(1,889)
Profit before income tax	<u>99,670</u>	<u>217,007</u>
Income tax		
Current	(28,341)	(69,280)
Prior	54,932	-
Deferred	4,765	(9,709)
	31,356	(78,989)
Net profit for the period	<u>131,026</u>	<u>138,018</u>
Earnings per share - basic and diluted	<u>Rs. 2.67</u>	<u>Rs. 2.81</u>

Asim H. Akhund
Company Secretary



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