

April 28, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2025

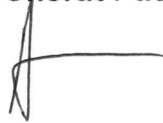
We have to inform you that the Board of Directors of the Company in its meeting held on Monday, April 28, 2025 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- 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**

The financial results of the Company containing Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the period ended March 31, 2025 are annexed herewith.

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For **Cherat Packaging Limited**



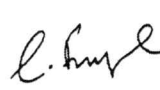
Asim H. Akhund
Company Secretary

Encl.: as stated above

CHERAT PACKAGING LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025

	Period ended		Quarter ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	----- (Rupees in '000) -----			
		(Restated)		(Restated)
Turnover - net	9,825,687	10,727,419	3,309,672	3,271,419
Cost of sales	(8,935,850)	(9,485,582)	(2,997,127)	(3,059,543)
Gross profit	889,837	1,241,837	312,545	211,876
Distribution costs	(230,960)	(197,300)	(73,578)	(63,416)
Administrative expenses	(134,570)	(141,537)	(44,490)	(45,345)
Other expenses	(29,142)	(17,587)	(4,229)	(3,062)
	(394,672)	(356,424)	(122,297)	(111,823)
Other income	373,880	885,666	26,687	788,796
Operating profit	869,045	1,771,079	216,935	888,849
Finance costs	(373,165)	(713,751)	(104,148)	(163,758)
Profit before income tax, minimum taxes and final taxes	495,880	1,057,328	112,787	725,091
Minimum taxes	(20,265)	-	(20,265)	19,670
Final taxes	(4,395)	(5,485)	(1,198)	(1,199)
Profit before income tax	471,220	1,051,843	91,324	743,562
Income tax	(73,643)	(193,374)	(6,095)	(95,103)
Net profit for the period	397,577	858,469	85,229	648,459
Earnings per share - basic and diluted	Rs. 8.10	Rs. 17.49	Rs. 1.74	Rs. 13.21

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CHIEF FINANCIAL OFFICER

CHERAT PACKAGING LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	31 March 2025 (Unaudited) ----- (Rupees in '000) -----	30 June 2024 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	7,028,049	6,650,821
Property, plant and equipment	8,746	9,876
Intangible assets	7,036,795	6,660,697
Long-term investments	1,336,939	874,122
Long-term security deposits	271	271
	<u>8,374,005</u>	<u>7,535,090</u>
CURRENT ASSETS		
Stores, spare parts and loose tools	692,026	653,901
Stock-in-trade	3,240,231	2,946,914
Trade debts	2,838,172	2,177,033
Advances	26,265	6,024
Trade deposits and short-term prepayments	36,829	16,637
Other receivables	21,260	1,498
Taxation - net	519,877	363,495
Cash and bank balances	64,969	92,322
	<u>7,439,629</u>	<u>6,257,824</u>
TOTAL ASSETS	<u><u>15,813,634</u></u>	<u><u>13,792,914</u></u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital	1,000,000	1,000,000
Share capital	490,954	490,954
Reserves	8,300,657	7,661,192
	<u>8,791,611</u>	<u>8,152,146</u>
NON-CURRENT LIABILITIES		
Long-term financing	1,950,418	2,106,635
Deferred taxation	983,476	1,013,170
Government grant	163,258	185,003
	<u>3,097,152</u>	<u>3,304,808</u>
CURRENT LIABILITIES		
Trade and other payables	2,548,788	1,710,737
Accrued mark-up	45,802	103,716
Short-term borrowings	817,523	121,759
Current maturity of long-term financing	431,017	360,684
Current maturity of government grant	28,966	28,966
Unclaimed dividend	52,775	10,098
	<u>3,924,871</u>	<u>2,335,960</u>
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	<u><u>15,813,634</u></u>	<u><u>13,792,914</u></u>

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CHERAT PACKAGING LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025

Issued, subscribed and paid-up capital	RESERVES						TOTAL RESERVES	TOTAL
	Capital Reserves	Revenue Reserves						
	Share premium	General reserve	Unappropri- ated profit	Actuarial gain/ (loss) on defined benefit plan-net of deferred tax	Unrealized gain on listed equity investments			
(Rupees in '000)								
Balance as at 01 July 2023	490,954	998,628	180,000	5,081,497	9,180	440,267	6,709,572	7,200,526
Final cash dividend for the year ended 30 June 2023 @ Rs. 2.00 per share	-	-	-	(98,191)	-	-	(98,191)	(98,191)
Interim cash dividend for the year ending 30 June 2024 @ Re. 1.00 per share	-	-	-	(49,095)	-	-	(49,095)	(49,095)
Net profit for the period	-	-	-	858,469	-	-	858,469	858,469
Other comprehensive income	-	-	-	-	-	169,581	169,581	169,581
Total comprehensive income for the period	-	-	-	858,469	-	169,581	1,028,050	1,028,050
Balance as at 31 March 2024	490,954	998,628	180,000	5,792,680	9,180	609,848	7,590,336	8,081,290
Balance as at 01 July 2024	490,954	998,628	180,000	5,820,104	(6,099)	668,559	7,661,192	8,152,146
Final cash dividend for the year ended 30 June 2024 @ Rs. 3.50 per share	-	-	-	(171,834)	-	-	(171,834)	(171,834)
Interim cash dividend for the year ending 30 June 2025 @ Re. 1.00 per share	-	-	-	(49,095)	-	-	(49,095)	(49,095)
Net profit for the period	-	-	-	397,577	-	-	397,577	397,577
Other comprehensive income	-	-	-	-	-	462,817	462,817	462,817
Total comprehensive income for the period	-	-	-	397,577	-	462,817	860,394	860,394
Balance as at 31 March 2025	490,954	998,628	180,000	5,996,752	(6,099)	1,131,376	8,300,657	8,791,611



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CHERAT PACKAGING LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025

31 March
2025
----- (Rupees in '000) -----
31 March
2024

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before income tax, minimum taxes and final taxes

495,880 1,057,328

Adjustments for:

Depreciation
Amortization
Gain on disposals of operating property, plant and equipment
Gain on disposal of assets classified as held for sale
Provision for gratuity
Amortization of government grant
Dividend income
Finance costs

262,849	262,130
1,130	835
(6,458)	(2,811)
(220,821)	(811,509)
18,313	18,003
(21,745)	(21,824)
(29,302)	(23,975)
373,165	713,751
377,131	134,600
873,011	1,191,928

(Increase) / decrease in current assets:

Stores, spare parts and loose tools
Stock-in-trade
Trade debts
Advances
Trade deposits and short-term prepayments
Other receivables
Short-term investments

(38,125)	8,070
(293,317)	2,291,183
(661,139)	285,771
(20,241)	(5,440)
(20,192)	79,123
(19,762)	98,432
-	121,278
(1,052,776)	2,878,417
(179,765)	4,070,345

Increase / (decrease) in current liabilities:

Trade and other payables

831,738 (324,060)

Cash generated from operations

651,973 3,746,285

Income tax, minimum taxes and final taxes paid

(284,379) (164,995)

Gratuity paid

(12,000) (18,300)

Net cash generated from operating activities

355,594 3,562,990

CASH FLOWS FROM INVESTING ACTIVITIES

Additions to property, plant and equipment - net of borrowing cost
Additions to intangible assets
Proceeds from disposals of operating property, plant and equipment
Proceeds from disposal of assets classified as held for sale
Commission paid on disposal of assets classified as held for sale
Dividend received

(730,632)	(955,679)
-	(1,866)
12,380	23,185
309,346	1,381,312
-	(20,025)
29,302	23,975
(379,604)	450,902

Net cash (used in) / generated investing activities

CASH FLOWS FROM FINANCING ACTIVITIES

Long-term financing - net
Finance costs paid
Dividend paid

(85,884)	(238,222)
(434,971)	(951,009)
(178,252)	(146,650)

Net cash used in financing activities

(699,107) (1,335,881)

Net (decrease) / increase in cash and cash equivalents

(723,117) 2,678,011

Cash and cash equivalents at the beginning of the period


(29,437) (2,748,352)

Cash and cash equivalents at the end of the period

(752,554) (70,341)


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