



## CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN

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Ghulam Faruque  
Group

February 19, 2026

### The General Manager

Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi

Dear Sir,

### FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2025

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, February 19, 2026 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 Interim Cash Dividend @ Re. 1.00 per share i.e. 10%
- 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 December 31, 2025 are annexed herewith.

The share transfer books of the Company will be closed from Tuesday, March 3, 2026 to Wednesday, March 4, 2026 (both days inclusive). Transfers received at the office of the Share Registrar of the Company: CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahrah-e-Faisal, Karachi at the close of business on Monday, March 2, 2026 will be treated in time for the purpose of above entitlement.

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

Yours sincerely,  
For Cherat Packaging Limited

  
Asim H. Akhund  
Company Secretary

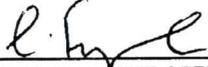
Encl.: as stated above



**CHERAT PACKAGING LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

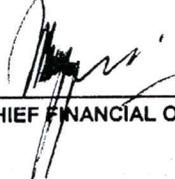
	Note	Half-year ended		Quarter ended	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
(Rupees in '000)					
Turnover	8	7,378,842	6,516,015	4,010,379	3,292,989
Cost of sales		(6,778,495)	(5,938,723)	(3,644,978)	(3,064,321)
<b>Gross profit</b>		<b>600,347</b>	<b>577,292</b>	<b>365,401</b>	<b>228,668</b>
Distribution costs		(173,740)	(157,382)	(91,595)	(79,143)
Administrative expenses		(107,351)	(90,080)	(57,507)	(48,276)
Other expenses		(24,309)	(24,913)	(18,150)	(15,406)
		(305,400)	(272,375)	(167,252)	(142,825)
Other income		48,122	347,193	39,295	332,482
<b>Operating profit</b>		<b>343,069</b>	<b>652,110</b>	<b>237,444</b>	<b>418,325</b>
Finance costs		(175,020)	(269,017)	(94,177)	(150,564)
<b>Profit before income tax, minimum tax and final tax</b>		<b>168,049</b>	<b>383,093</b>	<b>143,267</b>	<b>267,761</b>
Minimum tax		(89,798)	-	(49,353)	15,662
Final tax		(3,197)	(3,197)	(3,197)	(3,197)
		(92,995)	(3,197)	(52,550)	12,465
<b>Profit before income tax</b>		<b>75,054</b>	<b>379,896</b>	<b>90,717</b>	<b>280,226</b>
Income tax					
Current		(3,123)	(23,305)	(1,147)	5,036
Prior		31,529	50,061	31,529	(4,871)
Deferred		(16,343)	(94,304)	(50,141)	(99,069)
		12,063	(67,548)	(19,759)	(98,904)
<b>Net profit for the period</b>		<b>87,117</b>	<b>312,348</b>	<b>70,958</b>	<b>181,322</b>
<b>Earnings per share - basic and diluted</b>		<b>Rs. 1.77</b>	<b>Rs. 6.36</b>	<b>Rs. 1.45</b>	<b>Rs. 3.69</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

  
 CHIEF EXECUTIVE OFFICER

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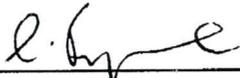


  
 CHIEF FINANCIAL OFFICER

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

		31 December 2025 (Unaudited)	30 June 2025 (Audited)
	Note	----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets			
Property, plant and equipment	4	7,528,362	7,219,898
Intangible assets		7,618	8,371
		<u>7,535,980</u>	<u>7,228,269</u>
Long-term investments	5	1,779,160	1,551,653
Long-term deposits		271	271
		<u>9,315,411</u>	<u>8,780,193</u>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		780,425	731,637
Stock-in-trade		3,154,935	3,045,652
Trade debts		3,307,936	2,370,919
Advances		9,997	9,280
Trade deposits and short-term prepayments		53,632	11,482
Other receivables		37,521	1,604
Taxation - net		603,382	576,161
Cash and bank balances		53,774	96,354
		<u>8,001,602</u>	<u>6,843,089</u>
<b>TOTAL ASSETS</b>		<u><u>17,317,013</u></u>	<u><u>15,623,282</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		490,954	490,954
Reserves		8,684,261	8,465,073
		<u>9,175,215</u>	<u>8,956,027</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term financing	6	2,224,104	2,070,180
Deferred taxation		945,411	929,068
Government grant		141,435	156,037
		<u>3,310,950</u>	<u>3,155,285</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,367,666	2,305,977
Accrued mark-up		97,717	83,525
Short-term borrowings		1,877,281	633,809
Current maturity of long-term financing	6	447,764	449,109
Current maturity of government grant		28,966	28,966
Unpaid dividend		1,765	1,403
Unclaimed dividend		9,689	9,181
		<u>4,830,848</u>	<u>3,511,970</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>17,317,013</u></u>	<u><u>15,623,282</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
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The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

  
 CHIEF EXECUTIVE OFFICER

  
 DIRECTOR

  
 CHIEF FINANCIAL OFFICER



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CHERAT PACKAGING LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	RESERVES						Total reserves	Total
	Capital Reserve	Revenue Reserves						
	Share premium	General reserve	Unappropriated profit	Actuarial loss on defined benefit plan	Unrealized gain on investments at FVOCI			
	(Rupees in '000)							
<b>Balance as at 01 July 2024</b>	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)
Net profit for the period	-	-	-	312,348	-	-	312,348	312,348
Other comprehensive income	-	-	-	-	-	589,029	589,029	589,029
Total comprehensive income for the period	-	-	-	312,348	-	589,029	901,377	901,377
<b>Balance as at 31 December 2024</b>	<u>490,954</u>	<u>998,628</u>	<u>180,000</u>	<u>5,960,618</u>	<u>(6,099)</u>	<u>1,257,588</u>	<u>8,390,735</u>	<u>8,881,689</u>
<b>Balance as at 01 July 2025</b>	490,954	998,628	180,000	5,955,610	(15,247)	1,346,082	8,465,073	8,956,027
Final cash dividend for the year ended 30 June 2025 @ Rs. 2.00 per share	-	-	-	(98,191)	-	-	(98,191)	(98,191)
Net profit for the period	-	-	-	87,117	-	-	87,117	87,117
Other comprehensive income	-	-	-	-	-	230,262	230,262	230,262
Total comprehensive income for the period	-	-	-	87,117	-	230,262	317,379	317,379
<b>Balance as at 31 December 2025</b>	<u>490,954</u>	<u>998,628</u>	<u>180,000</u>	<u>5,944,536</u>	<u>(15,247)</u>	<u>1,576,344</u>	<u>8,684,261</u>	<u>9,175,215</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

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DIRECTOR



  
CHIEF FINANCIAL OFFICER

**CHERAT PACKAGING LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

	31 December 2025	31 December 2024
	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax, minimum tax and final tax	168,049	383,093
<b>Adjustments for:</b>		
Depreciation	171,001	174,439
Amortization	753	753
Gain on disposals of operating property, plant and equipment	(5,786)	(6,422)
Gain on disposal of assets classified as held for sale	-	(220,821)
Provision for gratuity	12,475	12,209
Share of loss from joint venture	2,755	-
Amortization of government grant	(14,602)	(14,602)
Dividend income	(21,311)	(21,311)
Finance costs	175,020	269,017
	<b>320,305</b>	<b>193,262</b>
<b>Working capital changes:</b>		
Stores, spare parts and loose tools	(48,788)	(36,878)
Stock-in-trade	(109,283)	235,415
Trade debts	(937,017)	(253,554)
Advances	(717)	(8,836)
Trade deposits and short-term prepayments	(42,150)	(25,533)
Other receivables	(35,917)	(463)
Trade and other payables	64,214	55,684
	<b>(1,109,658)</b>	<b>(34,165)</b>
Taxes paid	(91,810)	(195,491)
Gratuity paid	(15,000)	(12,000)
<b>Net cash (used in) / generated from operating activities</b>	<b>(728,114)</b>	<b>334,699</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment - net of borrowing cost	(463,721)	(179,666)
Proceeds from disposals of operating property, plant and equipment	13,288	9,598
Proceeds from disposal of assets classified as held for sale	-	309,346
Dividend received	21,311	21,311
<b>Net cash (used in) / generated from investing activities</b>	<b>(429,122)</b>	<b>160,589</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term financing - net	152,579	(265,629)
Finance costs paid	(184,074)	(253,449)
Dividend paid	(97,321)	(171,227)
<b>Net cash used in financing activities</b>	<b>(128,816)</b>	<b>(690,305)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,286,052)</b>	<b>(195,017)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(537,455)</b>	<b>(29,437)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(1,823,507)</b>	<b>(224,454)</b>

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 CHIEF EXECUTIVE OFFICER

DIRECTOR



  
 CHIEF FINANCIAL OFFICER