



PACKAGES LIMITED

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

FORM-7

SEC/65/PKGS

29 October 2026

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

SUB: FINANCIAL RESULTS FOR THE NINE-MONTH PERIOD AND QUARTER ENDED 30 SEPTEMBER 2026

Dear Sir,

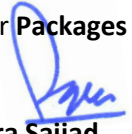
We have to inform you that the Board of Directors of Packages Limited ("the Company"), in its meeting held on Wednesday, 28 October 2026, at 02:00 p.m. at the Head Office of the Company and via Zoom has, *inter alia*, approved the condensed interim financial statements (unaudited) of the Company [standalone and consolidated] for the nine-month period and quarter ended 30 September 2026 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'** (Standalone) and **Annexure 'B'** (Consolidated) with this letter.

The quarterly report of the Company for the captioned period will be transmitted through PUCARS separately, within the specified time, and shall also be made available on the 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

PACKAGES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2026

	September 30, 2026 Un-audited (Rupees in thousand)	December 31, 2025 Audited (Rupees in thousand)		September 30, 2026 Un-audited (Rupees in thousand)	December 31, 2025 Audited (Rupees in thousand)
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised share capital			Property, plant and equipment	850,373	738,009
150,000,000 (2025: 150,000,000) ordinary shares of Rs 10 each	1,500,000	1,500,000	Investment properties	1,958,840	1,966,329
22,000,000 (2025: 22,000,000) 10% non-voting preference shares / convertible stock of Rs 190 each	4,180,000	4,180,000	Intangible assets	181,930	199,705
	5,680,000	5,680,000	Long term investments	68,964,422	70,981,240
			Long term loan to subsidiary company	1,250,000	1,250,000
			Long term security deposits	3,713	3,713
			Deferred tax asset	23,912	-
				73,233,190	75,138,996
Issued, subscribed and paid up share capital					
89,379,504 (2025: 89,379,504) ordinary shares of Rs 10 each	893,795	893,795			
8,186,842 (2025: 8,186,842) 10% non-voting preference shares / convertible stock of Rs 190 each	606,222	606,222			
Other reserves	48,541,135	49,131,366			
Revenue reserve: Un-appropriated profits	6,909,387	5,808,785			
Total equity	56,950,539	56,440,168			
NON-CURRENT LIABILITIES					
Long term finances from financial institutions	15,007,650	16,126,400			
Long term advances	111,986	86,137			
Deferred tax liabilities	-	2,292,385			
Employee benefit obligations	1,410,320	1,401,592			
Accumulating compensated absences	175,014	154,362			
	16,704,970	20,060,876			
CURRENT LIABILITIES			CURRENT ASSETS		
Current portion of non-current liabilities	1,518,750	1,712,500	Advances, deposits, prepayments and other receivables	1,944,389	2,070,127
Short term borrowings from financial institutions - secured	965,429	394,758	Income tax receivable	2,803,206	2,576,613
Trade and other payables	1,299,285	1,071,714	Short term investments	110,000	110,000
Unclaimed dividend	135,691	108,357	Cash and bank balances	226,164	232,515
Accrued finance cost	742,285	339,878		5,083,759	4,989,255
	4,661,440	3,627,207			
CONTINGENCIES AND COMMITMENTS					
	-	-			
	78,316,949	80,128,251		78,316,949	80,128,251

PACKAGES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026

	Three-month period ended		Nine-month period ended	
	September 30,	September 30,	September 30,	September 30,
	2026	2025	2026	2025
	Un-audited			
	(Rupees in thousand)			
Dividend income	2,012,986	1,499,411	5,044,199	3,820,474
Rental income	226,192	192,397	655,619	562,693
Operating income	2,239,178	1,691,808	5,699,818	4,383,167
Administrative expenses	(372,893)	(347,087)	(1,118,213)	(968,789)
Net impairment gain on financial assets	-	-	-	558
Other expenses	-	(1,675)	(2,668)	(1,827)
Other income	62,099	218,326	176,266	387,779
Operating profit	1,928,384	1,561,372	4,755,203	3,800,888
Finance costs	(563,869)	(433,731)	(1,590,421)	(1,067,625)
Profit before levy and income tax	1,364,515	1,127,641	3,164,782	2,733,263
Final taxes - levy	(116,214)	(122,067)	(256,948)	(138,530)
Profit before income tax	1,248,301	1,005,574	2,907,834	2,594,733
Income tax	(73,176)	(42,845)	(377,160)	(227,775)
Profit for the period	1,175,125	962,729	2,530,674	2,366,958
Earnings per share in Rupees				
Basic	13.15	10.77	28.31	26.48
Diluted	12.45	10.27	27.13	25.45



PACKAGES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026

	<u>Three-month period ended</u>		<u>Nine-month period ended</u>	
	<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
	(Rupees in thousand)			
Profit for the period	1,175,125	962,729	2,530,674	2,366,958
Other comprehensive (loss)/income for the period:				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
<i>Items that will not be subsequently reclassified to profit or loss:</i>				
- Change in fair value of investments held at fair value through other comprehensive income ('FVOCI')	(1,856,234)	4,385,598	(2,916,819)	913,982
- Tax effect of change in fair value of investments at fair value through other comprehensive income	-	-	2,326,588	-
	(1,856,234)	4,385,598	(590,231)	913,982
Total comprehensive (loss)/income for the period	(681,109)	5,348,327	1,940,443	3,280,940




PACKAGES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid up share capital		Reserves					Equity
			Capital reserves			Revenue reserves		
	Ordinary share capital	Preference shares / convertible stock	Share premium	FVOCI reserve	Capital redemption reserve	General reserve	Un-appropriated profits	Total
(Rupees in thousand)								
Balance as at January 01, 2025 (audited)	893,795	606,222	3,766,738	23,214,961	1,615,000	22,810,333	2,311,494	55,218,543
Transactions with owners in their capacity as owners, recognised directly in equity								
Final dividend for the year ended								
December 31, 2024 of Rs 15 per ordinary share	-	-	-	-	-	-	(1,340,693)	(1,340,693)
Total comprehensive income for the period ended September 30, 2025								
Profit for the period	-	-	-	-	-	-	2,366,958	2,366,958
Other comprehensive income for the period	-	-	-	913,982	-	-	-	913,982
	-	-	-	913,982	-	-	2,366,958	3,280,940
Balance as on September 30, 2025 (un-audited)								
	893,795	606,222	3,766,738	24,128,943	1,615,000	22,810,333	3,337,759	57,158,790
Balance as on January 01, 2026 (audited)								
	893,795	606,222	3,766,738	20,939,295	1,615,000	22,810,333	5,808,785	56,440,168
Transactions with owners in their capacity as owners, recognised directly in equity								
Final dividend for the year ended								
December 31, 2025 of Rs 16 per ordinary share	-	-	-	-	-	-	(1,430,072)	(1,430,072)
Total comprehensive income/(loss) for the period ended September 30, 2026								
Profit for the period	-	-	-	-	-	-	2,530,674	2,530,674
Other comprehensive loss for the period	-	-	-	(590,231)	-	-	-	(590,231)
	-	-	-	(590,231)	-	-	2,530,674	1,940,443
Balance as on September 30, 2026 (un-audited)								
	893,795	606,222	3,766,738	20,349,064	1,615,000	22,810,333	6,909,387	56,950,539

PACKAGES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

	Nine-month period ended	
	September 30,	September 30,
	2026	2025
	Un-audited	Un-audited
	(Rupees in thousand)	
Cash flows from operating activities		
Cash generated from / (used in) operations	122,275	(387,487)
Finance costs paid	(1,188,014)	(834,304)
Final taxes and income tax paid	(812,854)	(451,958)
Payments for accumulating compensated absences - net	(6,539)	(3,481)
Employee benefit obligations paid	(140,028)	(15,903)
Dividends received	5,256,761	4,120,474
Long term advances - net	14,945	28,101
Net cash inflow from operating activities	3,246,546	2,455,442
Cash flows from investing activities		
Payments for property, plant and equipment	(290,727)	(512,002)
Payments for investment properties	(20,819)	(110,128)
Long term loans to subsidiaries	-	(6,050,000)
Investments made in equity instruments of a subsidiary	(900,000)	-
Proceeds from disposal of property, plant and equipment	107,647	137,312
Net cash outflow from investing activities	(1,103,899)	(6,534,818)
Cash flows from financing activities		
Proceeds from long term finances	-	6,300,000
Repayment of long term finances	(1,312,500)	(912,500)
Dividend paid	(1,408,466)	(1,332,166)
Net cash (outflow) / inflow from financing activities	(2,720,966)	4,055,334
Net decrease in cash and cash equivalents	(578,319)	(24,042)
Cash and cash equivalents at the beginning of the period	(52,243)	(730,326)
Effect of exchange rate changes on cash and cash equivalents	(90)	-
Cash and cash equivalents at the end of the period	(630,652)	(754,368)

PACKAGES LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2026

	September 30, 2026 Un-audited (Rupees in thousand)	December 31, 2025 Audited		September 30, 2026 Un-audited (Rupees in thousand)	December 31, 2025 Audited
EQUITY AND LIABILITIES			ASSETS		
CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised capital			Property, plant and equipment	106,997,943	108,303,840
- 150,000,000 (2025: 150,000,000) ordinary shares of Rs. 10 each	1,500,000	1,500,000	Right-of-use assets	2,673,864	1,748,296
- 22,000,000 (2025: 22,000,000) 10% non-voting preference shares / convertible stock of Rs 190 each	4,180,000	4,180,000	Investment properties	14,127,831	13,272,780
Issued, subscribed and paid up capital			Intangible assets	8,348,860	8,543,124
- 89,379,504 (2025: 89,379,504) ordinary shares of Rs 10 each	893,795	893,795	Investments accounted for using the equity method	6,496,125	6,534,791
- 8,186,842 (2025: 8,186,842) 10% non-voting preference shares / convertible stock of Rs 190 each	606,222	606,222	Other long term investments	26,148,634	29,065,452
Other reserves	52,109,206	53,113,182	Long term security deposits	495,586	513,291
Equity portion of loan from shareholder of the Parent Company	277,219	277,219	Long term loans	47,986	8,464
Revenue reserve: Un-appropriated profits	14,739,930	11,746,390		165,336,829	167,990,038
Attributable to owners of the Parent Company	68,626,372	66,636,808			
Non-controlling interests	19,334,079	19,130,647			
TOTAL EQUITY	87,960,451	85,767,455			
NON-CURRENT LIABILITIES					
Long term finances from financial institutions	55,655,222	64,246,500			
Lease liabilities	2,489,971	1,485,702			
Security deposits	554,485	596,815			
Deferred income	175,898	220,332			
Deferred government grant	551,665	728,714			
Deferred taxation	6,033,682	8,020,538			
Long term advances	475,934	452,708			
Employee benefit obligations	4,159,493	3,830,240			
Sindh Infrastructure Development Cess	873,985	-			
Accumulating compensated absences	1,039,752	951,448			
	72,010,087	80,532,997			
CURRENT LIABILITIES			CURRENT ASSETS		
Current portion of non-current liabilities	16,176,716	14,144,080	Stores and spares	9,421,893	7,118,802
Short term borrowings from financial institutions - secured	63,789,762	53,483,415	Stock-in-trade	47,499,628	44,112,225
Trade and other payables	38,383,581	30,117,110	Short term investments	2,530,575	2,131,902
Current maturity of SIDC	346,053	-	Trade debts	28,799,962	22,804,898
Unclaimed dividend	183,870	149,159	Loans, advances, deposits, prepayments and other receivables	10,265,370	8,030,991
Unpaid dividend	1,142	67,692	Sales tax receivable	276,889	-
Accrued finance cost	3,646,590	2,830,208	Income tax receivable	11,341,008	9,515,720
	122,527,714	100,791,664	Cash and bank balances	7,026,098	5,387,540
				117,161,423	99,102,078
CONTINGENCIES AND COMMITMENTS	-	-			
	282,498,252	267,092,116		282,498,252	267,092,116

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, 2026

	Three month period ended		Nine-month period ended	
	September 30,	September 30,	September 30,	September 30,
	2026	2025	2026	2025
	(Rupees in thousand)		(Rupees in thousand)	
Net revenue	52,145,989	51,875,144	160,449,018	149,038,517
Cost of sales and services	(40,508,997)	(40,644,558)	(122,752,736)	(117,658,796)
Gross profit	11,636,992	11,230,586	37,696,282	31,379,721
Administrative expenses	(2,056,656)	(1,935,209)	(6,252,537)	(5,365,314)
Distribution and marketing costs	(3,384,168)	(2,946,222)	(10,616,077)	(8,641,433)
Net impairment loss on financial assets	(132,400)	(20,330)	(245,313)	(57,794)
Other expenses	(415,262)	(254,886)	(1,324,052)	(1,665,503)
Other income	274,211	180,484	2,194,085	811,981
Investment income	777,477	813,783	1,712,990	923,537
Share of net profit of associate and joint venture accounted for using equity method	139,271	162,200	456,026	352,875
Operating profit	6,839,465	7,230,406	23,621,404	17,738,070
Finance costs	(3,931,691)	(3,558,451)	(11,199,412)	(10,810,504)
Profit before levy and income tax	2,907,774	3,671,955	12,421,992	6,927,566
Levy and income tax	(1,821,387)	(1,930,510)	(5,884,914)	(5,522,924)
Profit for the period	1,086,387	1,741,445	6,537,078	1,404,642
Profit attributable to:				
Equity holders of the Parent Company	639,184	1,043,727	4,423,612	(257,497)
Non-controlling interests	447,203	697,718	2,113,466	1,662,139
	1,086,387	1,741,445	6,537,078	1,404,642
Earnings/(loss) per share attributable to equity holders of the Parent Company during the period				
Basic	7.15	11.68	49.49	(2.88)
Diluted	6.95	11.10	46.53	(2.88)

PACKAGES LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2026

	Three month period ended		Nine-month period ended	
	September 30,	September 30,	September 30,	September 30,
	2026	2025	2026	2025
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	1,086,387	1,741,445	6,537,078	1,404,642
Other comprehensive (loss)/income for the period				
<i>Items that will not be subsequently reclassified to profit or loss:</i>				
Change in fair value of investments at fair value through other comprehensive income ('FVOCI') - net of tax effect	(1,856,234)	4,385,598	(590,231)	913,982
	(1,856,234)	4,385,598	(590,231)	913,982
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net exchange differences on translation of foreign operations	26,485	(26,566)	(173,208)	(31,542)
Share of other comprehensive (loss)/income of associate accounted for using the equity method - net of tax	(380,542)	670,424	(274,426)	120,750
	(354,057)	643,858	(447,634)	89,208
Other comprehensive (loss)/income for the period	(2,210,291)	5,029,456	(1,037,865)	1,003,190
Total comprehensive income/(loss) for the period	(1,123,904)	6,770,901	5,499,213	2,407,832
Total comprehensive income/(loss) attributable to:				
Equity holders of the Parent Company	(1,576,980)	6,077,954	3,419,636	753,353
Non-controlling interests	453,076	692,947	2,079,577	1,654,479
	(1,123,904)	6,770,901	5,499,213	2,407,832





PACKAGES LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

Nine-month period ended	
September 30,	September 30,
2026	2025
Un-audited	Un-audited
(Rupees in thousand)	

Cash flows from operating activities

Cash generated from operations	25,451,397	16,891,638
Finance cost paid	(10,341,006)	(11,005,996)
Income tax and levy paid	(7,647,360)	(5,103,620)
Long term security deposits - net	406,143	104,333
Long term loans and deposits - net	(21,817)	(224,279)
Payments for accumulating compensated absences	(250,280)	(114,556)
Long term advances - net	14,002	84,799
Employee benefit obligations paid	(263,172)	(107,545)
Net cash inflow from operating activities	7,347,907	524,774

Cashflows from investing activities

Fixed capital expenditure	(7,683,891)	(11,717,136)
Proceeds from disposal of property, plant and equipment	570,028	603,461
Dividends received	1,933,253	1,171,252
Net cash outflow from investing activities	(5,180,610)	(9,942,423)

Cash flows from financing activities

Proceeds from long term finances	2,900,981	9,445,860
Repayment of long term finances	(9,900,434)	(7,464,027)
Payment of lease liabilities	(100,272)	(169,787)
Dividend paid to equity holders of the Parent Company	(1,430,072)	(1,332,166)
Dividend paid to non-controlling interest	(1,907,984)	(1,197,726)
Net cash outflow from financing activities	(10,437,781)	(717,846)

Net decrease in cash and cash equivalents

Cash and cash equivalents at the beginning of the period	(8,270,484)	(10,135,495)
Cash and cash equivalents at the end of the period	(45,963,973)	(42,016,109)
	(54,234,456)	(52,151,604)

