



FORM - 3

SEC/60/PKGS

April 27, 2023

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

SUB: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2023

Dear Sir,

We have to inform you that the Board of Directors of Packages Limited (“the Company”), in its meeting held on Wednesday, April 26, 2023, at 02:00 p.m. at Karachi and via Zoom has, *inter alia*, approved the condensed interim financial statements (unaudited) of the Company for three months period and quarter ended 31 March 2023 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'** (Unconsolidated) and **Annexure 'B'** (Consolidated) to this letter.

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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

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

The quarterly report of the Company for the period ended 31 March 2023 will be transmitted through PUCARS separately, within the specified time and shall also be made available on 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

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ANNEXURE - A

PACKAGES LIMITED

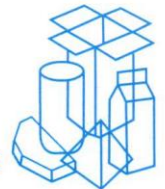
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

for the three-month period ended March 31, 2023

	Three-month period ended		
	March 31, 2023	March 31, 2022	
	Un-audited	Un-audited	
	(Rupees in thousand)		
Dividend income	1,088,346	875,717	
Rental income	128,284	110,925	
Operating revenue	1,216,630	986,642	
Administrative expenses	(189,238)	(160,901)	
Net reversal of impairment on financial assets	(12)	(1,771)	
Other expenses	(5,371)	(769)	
Other incomes	51,678	43,038	
Operating profit	1,073,687	866,239	
Finance cost	(197,911)	(152,667)	
Profit before taxation	875,776	713,572	
Taxation	(75,000)	(31,000)	
Profit for the period	800,776	682,572	
Earnings per share			
Basic	Rupees	8.96	7.64
Diluted	Rupees	8.58	7.28

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ANNEXURE – B

**PACKAGES LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**

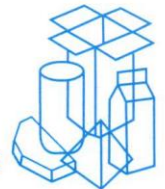
	Three-month period ended	
	March 31, 2023	March 31, 2022
	(Rupees in thousand)	
Revenue	38,768,447	26,915,391
Cost of sales and services	(29,006,093)	(21,231,585)
Gross profit	9,762,354	5,683,806
Administrative expenses	(1,115,144)	(810,668)
Distribution and marketing costs	(1,349,520)	(1,049,750)
Net impairment losses on financial assets	(30,514)	(15,249)
Other expenses	(1,936,844)	(341,020)
Other income	173,706	158,454
Share of net profit of associates and joint ventures accounted for using equity method	30,999	36,388
Operating profit	5,535,037	3,661,961
Finance costs	(2,812,737)	(1,060,663)
Gains and losses relating to business combination	-	1,993,637
Profit before taxation	2,722,300	4,594,935
Taxation	(1,339,947)	(751,902)
Profit for the period	1,382,353	3,843,033
Profit attributable to:		
Equity holders of the Parent Company	1,362,957	3,670,170
Non-controlling interests	19,396	172,863
	1,382,353	3,843,033

**Earnings per share attributable to equity holders
of the Parent Company during the period**

Basic	Rupees	15.25	41.06
Diluted	Rupees	14.23	37.90



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