

Form-07
October 23, 2023

THE GENERAL MANAGER
PAKISTAN STOCK EXCHANGE LIMITED,
Stock Exchange Building
Stock Exchange Road,
KARACHI.

SUB: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Monday, October 23, 2023, at 10:30 AM,** at **Sind Club,** Karachi and via Video Conferencing recommended the following:

i. **CASH DIVIDEND**

A Cash Dividend for the first quarter ended **September 30, 2023,** at **Rs. NIL** per share i.e. **0%.** This is in addition to Interim Dividend(s) already paid at **Rs. NIL** per share i.e. **0%.**

AND / OR

ii. **BONUS SHARES**

It has also been recommended by the Board of Directors to issue Interim Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **0%.** This is in addition to Interim Bonus Shares already issued @ **0%.**

AND / OR

iii. **RIGHT SHARES**

The Board has also recommended to issue **NIL%** Right Shares at par/at a discount/premium of **Rs. NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right share being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND / OR

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- iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION
N.A.

AND / OR

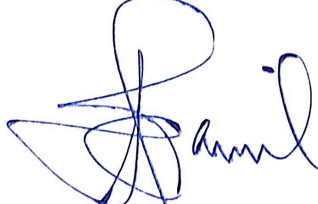
- v. ANY OTHER PRICE-SENSITIVE INFORMATION

- The financial results (complete profit & Loss Account) as per annexure-A.
- The Board of Directors has approved Mr. (N.A.) for appointment as "Company Secretary and Head of Internal Audit of EcoPack."

The Quarterly Report of the Company for the period ended September 30, 2023, will be transmitted through PUCARS separately, within the specified time.

Yours truly,
FOR ECOPACK LIMITED


MUHAMMED ALI ADIL
Chief Financial Officer


HUSSAIN JAMIL
Chief Executive Officer


OMER TARIQ
Director

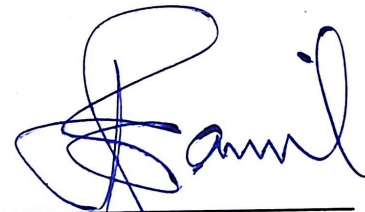
**STATEMENT OF PROFIT OR LOSS
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

Annexure-A

	September 30, 2023	September 30, 2022
	(Rupees in thousand)	
Revenue from contracts with customers	1,767,409	1,444,925
Sales tax and discounts	(269,745)	(210,966)
Revenue from contracts with customers - net	<u>1,497,664</u>	<u>1,233,959</u>
Cost of sales	(1,348,867)	(1,203,092)
GROSS PROFIT	<u>148,797</u>	<u>30,867</u>
Selling & distribution expenses	(34,400)	(35,143)
Administrative and general expenses	(33,008)	(30,939)
Other expenses	(1,346)	(306)
Other income	1,158	-
	<u>(67,596)</u>	<u>(66,388)</u>
OPERATING PROFIT / (LOSS)	<u>81,201</u>	<u>(35,521)</u>
Finance cost	(58,740)	(45,096)
PROFIT / (LOSS) BEFORE TAXATION	<u>22,461</u>	<u>(80,617)</u>
Taxation	(17,773)	24,939
PROFIT / (LOSS) FOR THE PERIOD	<u><u>4,688</u></u>	<u><u>(55,678)</u></u>
Earnings per share - basic and diluted (Rs)	<u><u>0.10</u></u>	<u><u>(1.15)</u></u>



Chief Financial Officer



Chief Executive Officer