



SEC/124/PKGS

October 26, 2023

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

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

Dear Sir,

We have to inform you that the Board of Directors of Packages Limited ("the Company"), in its meeting held on Thursday, 26 October 2023 at 12:30 p.m. at Head Office of the Company situated at Shahrah-e-Roomi, P.O. Amer Sidhu, Lahore and via Zoom has, *inter alia*, approved the condensed interim financial statements (unaudited) of the Company for nine months' period and quarter ended 30 September 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 year are enclosed as Annexure-'A' (Unconsolidated) and Annexure 'B' (Consolidated) to this letter.

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 30 September 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 AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2023

	Three-month period ended		Nine-month period ended	
	September 30,	September 30,	September 30,	September 30,
	2023	2022	2023	2022
	Un-audited	Un-audited	Un-audited	Un-audited
	(Rupees in thousand)			
Dividend income	1,378,572	1,370,700	4,088,777	4,152,147
Rental income	144,449	128,522	419,064	362,393
Operating revenue	1,523,021	1,499,222	4,507,841	4,514,540
Administrative expenses	(185,395)	(156,693)	(581,590)	(501,233)
Net reversal/(impairment) on financial assets	64	3,723	(5,937)	240
Impairment on investments	-	-	(1,201,648)	-
Other expenses	-	(10,132)	(3,697)	(40,112)
Other income	20,965	44,226	158,371	135,518
Operating profit	1,358,655	1,380,346	2,873,340	4,108,953
Finance cost	(456,738)	(192,622)	(1,027,057)	(453,449)
Profit before taxation	901,917	1,187,724	1,846,283	3,655,504
Taxation	(54,456)	(89,385)	(312,237)	(339,551)
Profit for the period	847,461	1,098,339	1,534,046	3,315,953

Earnings per share in Rupees

Basic	9.48	12.29	16.45	36.39
Diluted	9.05	11.54	16.45	34.83



ANNEXURE – B

PACKAGES LIMITED AND ITS SUBSIDIARIES
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE AND NINE MONTH PERIOD ENDED SEPTEMBER 30, 2023

	Three month period ended		Nine month period ended	
	September 30, 2023 (Rupees in thousand)	September 30, 2022	September 30, 2023 (Rupees in thousand)	September 30, 2022
Net revenue	43,829,064	32,472,641	119,738,010	90,249,969
Cost of sales and services	(33,911,152)	(25,921,975)	(89,501,853)	(70,752,140)
Gross profit	9,917,912	6,550,666	30,236,157	19,497,829
Administrative expenses	(1,324,096)	(995,019)	(3,527,980)	(2,800,091)
Distribution and marketing costs	(2,077,748)	(885,225)	(4,899,597)	(3,049,630)
Net impairment losses of on financials assets	(31,815)	(98,056)	(275,750)	(147,633)
Other expenses	(878,259)	(1,027,339)	(3,428,999)	(2,360,289)
Other income	302,404	123,061	1,710,906	1,202,552
Investment income	448,506	565,634	795,415	894,066
Share of net profit of associates and joint ventures accounted for using equity method	102,655	65,314	158,646	141,039
Operating profit	6,459,559	4,299,036	20,768,798	13,377,843
Finance costs	(3,548,272)	(2,091,638)	(9,448,288)	(4,717,214)
Gains relating to business combination	-	-	2,856,984	1,993,637
Profit before taxation	2,911,287	2,207,398	14,177,494	10,654,266
Taxation	(1,124,348)	(387,959)	(5,252,631)	(3,326,111)
Profit for the period	1,786,939	1,819,439	8,924,863	7,328,155
Profit attributable to:				
Equity holders of the Parent Company	1,379,779	1,736,144	8,057,720	7,009,728
Non-controlling interests	407,160	83,295	867,143	318,427
	1,786,939	1,819,439	8,924,863	7,328,155

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

Basic	Rupees	15.44	19.42	89.44	77.71
Diluted	Rupees	14.50	18.08	83.66	72.69

