



PACKAGES LIMITED

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

FORM - 3

SEC/36/PKGS

25 April 2024

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

SUB: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2024

Dear Sir,

We have to inform you that the Board of Directors of Packages Limited (“the Company”), in its meeting held on Thursday, 25 April 2024, at 10:30 a.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 unaudited condensed interim financial statements of the Company for the three months’ period and quarter ended 31 March 2024 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

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




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The financial results of the Company for the captioned period are enclosed as 'Annexure – A' (Unconsolidated) and 'Annexure – B' (Consolidated) to this letter.

The quarterly report of the Company for the period ended 31 March 2024 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, 2024

	Three-month period ended	
	March 31, 2024	March 31, 2023
	Un-audited	Un-audited
	(Rupees in thousands)	
Dividend income	1,347,652	1,088,346
Rental income	155,008	128,284
Operating revenue	1,502,660	1,216,630
Administrative expenses	(265,144)	(189,238)
Net reversal/(impairment) on financial assets	3	(12)
Other expenses	-	(5,371)
Other income	55,938	51,678
Operating profit	1,293,457	1,073,687
Finance cost	(398,837)	(197,911)
Profit before taxation	894,620	875,776
Taxation	(105,107)	(75,000)
Profit for the period	789,513	800,776

Earnings per share in Rupees

Basic	Rupees	8.83	8.96
Diluted	Rupees	8.49	8.58



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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, 2024**

	Three-month period ended	
	March 31, 2024	March 31, 2023
	(Rupees in thousand)	
Net revenue	45,257,250	38,768,447
Cost of sales and services	(35,658,024)	(29,006,093)
Gross profit	9,599,226	9,762,354
Administrative expenses	(1,952,633)	(1,115,144)
Distribution and marketing costs	(1,955,625)	(1,349,520)
Net impairment reversal / (loss) on financial assets	24,234	(30,514)
Other expenses	(270,213)	(1,936,844)
Other income	1,037,879	173,706
Investment income	31,071	-
Share of net profit of associates and joint ventures accounted for using equity method	65,729	30,999
Operating profit	6,579,668	5,535,037
Finance costs	(4,507,460)	(2,812,737)
Profit before taxation	2,072,208	2,722,300
Taxation	(1,447,165)	(1,339,947)
Profit for the period	625,043	1,382,353
Profit attributable to:		
Equity holders of the Parent Company	281,360	1,362,957
Non-controlling interests	343,683	19,396
	625,043	1,382,353

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

Basic	Rupees	3.15	15.25
Diluted	Rupees	3.15	14.23



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