PACKAGES LIMITED

FAX # 111 573 329

Sec/284/2014

Karachi
21 August 2014

The Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2014

The Board of Directors of Packages Limited in their Meeting held today at 11.30 A.M. at Lahore gave their permission for the release and placing on the Company's website (http://www.packages.com.pk/periodical_reports.htm) the unaudited condensed interim financial information in respect of the above captioned period.

The financial results of the Company are as follows :-

	Quarter ended		Half year ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	(Rupees in thousand)		(Rupees in thousand)	
Local sales	4,608,079	5,115,071	9,226,854	9,341,031
Export sales	3,890	10,277	17,400	29,718
Gross sales	4,611,969	5,125,348	9,244,254	9,370,749
Less: Sales tax and excise duty	646,616	698,865	1,338,544	1,274,534
Commission	6,268	6,021	13,071	11,707
	652,884	704,886	1,351,615	1,286,241
Net sales	3,959,085	4,420,462	7,892,639	8,084,508
Cost of sales	(3,380,907)	(3,906,994)	(6,644,276)	(6,933,793)
Gross profit	578,178	513,468	1,248,363	1,150,715
Administrative expenses	(188,716)	(173,202)	(353,619)	(312,706)
Distribution and marketing costs	(149,005)	(183,603)	(248,732)	(309,336)
Other operating expenses	(89,950)	(32,911)	(178,698)	(94,902)
Other operating income	47,294	118,610	199,717	131,277
Profit from operations C/F.	197,801	242,362	667,031	565,048

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 : 2276765, 2276768, 2278632 FAX : (051) 2829411

PACKAGES LIMITED

	Quarter ended		Half year ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	(Rupees in thousand)		(Rupees in thousand)	
B/F.	197,801	242,362	667,031	565,048
Finance costs	(201,170)	(207,948)	(416,291)	(399,904)
Investment income	962,193	587,440	1,953,738	1,232,810
Profit before taxation	958,824	621,854	2,204,478	1,397,954
Taxation	(73,224)	(219,979)	(278,896)	(341,968)
Profit for the period from Continuing operations	885,600	401,875	1,925,582	1,055,986
Loss for the period from Discontinued operations	-	(153,366)	-	(151,839)
Profit for the period	885,600	248,509	1,925,582	904,147
Basic earnings/(loss) per share				
- From Continuing operations Rupees	10.50	4.76	22.82	12.51
- From Discontinued operations Rupees	-	(1.82)	-	(1.80)
- From Profit for the period Rupees	10.50	2.94	22.82	10.71
Diluted earnings/(loss) per share				
- From Continuing operations Rupees	9.11	4.41	19.67	11.48
- From Discontinued operations Rupees	-	(1.82)	-	(1.80)
- From Profit for the period Rupees	9.11	2.59	19.67	9.68

Two hundred copies of the unaudited condensed interim financial information will be sent to you shortly for distribution amongst the Members of the Exchange. Additionally, the half yearly financial results shall also be e-mailed to the Exchange by this evening at aqfs@kse.com.pk in Portable Document Format (PDF) to enable the Exchange to place the same on its website.

Best regards.

Yours sincerely,
For PACKAGES LIMITED

Adi J. Cawasji

(Adi J. Cawasji)
Company Secretary