PACKAGES LIMITED

FAX # 111 573 329

Sec/80/2015

Karachi
25 February 2015

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

Dear Sir,

ACCOUNTING YEAR ENDED 31 DECEMBER 2014

We are pleased to inform you that the Board of Directors of the Company in their meeting held today at Karachi recommended a cash dividend to the shareholders for approval at the Annual General Meeting as follows -

i) to the preference shareholder (International Finance Corporation) at the rate of Rs. 19.00 (10%) per preference share/convertible stock of Rs. 190.00 in terms of the Subscription Agreement between Packages Limited and International Finance Corporation; and

ii) to the ordinary shareholders at the rate of 90% i.e. Rs. 9.00 per ordinary share of Rs. 10.00 (2013: cash dividend 80% i.e. Rs. 8.00 per ordinary share of Rs. 10.00).

FINANCIAL RESULTS

The financial results of the Company are as follows :-

		Year ended 31.12.2014 Rs. in '000'	Year ended 31.12.2013 Rs. in '000'
Continuing operations			
Local sales		17,581,898	17,245,668
Export sales		45,460	68,615
		17,627,358	17,314,283
Less: Sales tax and excise duty		2,515,545	2,405,078
Commission		24,463	21,348
		2,540,008	2,426,426
Net sales	C/F.	15,087,350	14,887,857

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

		Year ended 31.12.2014 Rs. in '000'	Year ended 31.12.2013 Rs. in '000'
	B/F.	15,087,350	14,887,857
Cost of sales		(12,872,825)	(12,892,590)
Gross profit		2,214,525	1,995,267
Administrative expenses		(787,249)	(587,636)
Distribution and marketing costs		(580,062)	(586,466)
Other operating expenses		(221,968)	(153,971)
Other income		322,147	329,377
Profit from operations		947,393	996,571
Finance costs		(751,551)	(845,253)
Investment income		2,553,678	2,043,111
Profit before tax		2,749,520	2,194,429
Taxation		(213,216)	(398,617)
Profit for the year from continuing operations'		2,536,304	1,795,812
Loss for the year from discontinued operations		-	(249,103)
Profit for the year		2,536,304	1,546,709
Basic earnings/(loss) per share			
- From continuing operations	Rupees	29.89	21.28
- From discontinued operations	Rupees	-	(2.95)
- From profit for the year	Rupees	29.89	18.33
Diluted earnings/(loss) per share			
- From continuing operations	Rupees	26.59	20.01
- From discontinued operations	Rupees	-	(2.95)
- From profit for the year	Rupees	26.59	17.06

The Board of Directors has now resolved to hold the Annual General Meeting of the Company on Thursday, 16 April 2015 at 10:30 A.M. at Karachi. Clearance was already obtained from your office for holding the Annual General Meeting on Thursday, 23 April 2015 at 10:30 A.M. Kindly accord your approval to the revised date.

The Share Transfer Books of the Company will be closed from 09 April 2015 to 16 April 2015 (both days inclusive).

PACKAGES LIMITED

We will be sending you 200 copies of the printed accounts for distribution amongst the members of the Exchange in due course of time. Additionally, the accounts 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. The accounts shall also be placed on the Company's website (http://www.packages.com.pk/periodical_reports.htm).

Please convey the above information to the members of your Stock Exchange.

Best regards.

Yours sincerely,
For PACKAGES LIMITED

Adi J. Cawasji

(Adi J. Cawasji)
Company Secretary