PACKAGES LIMITED

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

Sec/138/2019

Karachi
25 April 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019

The Board of Directors of Packages Limited in their Meeting held yesterday at 11:30 A.M. at Karachi gave their permission for the release and placing on the Company's website (www.packages.com.pk/financial-reports/) the unaudited condensed interim financial information in respect of the above captioned period.

The standalone financial results of the Company are as follows :-

		Three months ended March 31, 2019 Rs. in '000'	Three months ended March 31, 2018 Rs. in '000'
Local sales		6,871,512	6,090,116
Export sales		69,484	3,087
		6,940,996	6,093,203
Less: Sales tax		1,083,866	935,850
Trade discount		85,345	63,520
		1,169,211	999,370
Net sales		5,771,785	5,093,833
Cost of sales		(4,627,165)	(4,068,306)
Gross profit		1,144,620	1,025,527
Administrative expenses		(248,178)	(256,491)
Distribution and marketing costs		(344,752)	(257,766)
Other operating expenses		(102,844)	(55,502)
Other income		61,881	69,144
Profit from operations	**C/F**	510,727	524,912

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

		Three months ended March 31, 2019 Rs. in '000'	Three months ended March 31, 2018 Rs. in '000'
	B/F	510,727	524,912
Finance costs		(206,419)	(89,519)
Investment income		1,096,038	189,578
Profit before taxation		1,400,346	624,971
Taxation		(324,000)	(92,000)
Profit for the period		**1,076,346**	**532,971**
Earnings per share			
Basic	(Rupees)	12.04	5.96
Diluted	(Rupees)	11.36	5.78

The consolidated financial results of the Company are as follows :-

	Three months ended March 31, 2019 Rs. in '000'	Three months ended March 31, 2018 Rs. in '000'
Local sales	16,643,059	15,205,361
Export sales	221,829	148,154
Gross sales	16,864,888	15,353,515
Less: Sales tax	2,120,957	1,882,130
Commission	1,190	3,258
Trade discount	85,345	63,520
	2,207,492	1,948,908
Net sales	14,657,396	13,404,607
Cost of sales	(12,550,729)	(11,446,320)
Gross profit	2,106,667	1,958,287
Administrative expenses	(578,679)	(592,429)
Distribution and marketing costs	(756,757)	(600,068)
Other operating expenses	(119,355)	(75,172)
Other income	48,190	46,769
Profit from operations	700,066	737,387
Finance costs	(771,660)	(428,171)
Investment income	1,096,038	-
Share of profit of investments accounted for using the equity method – net of tax	(1,497)	29,440
Profit before taxation	1,022,947	338,656
Taxation	(320,902)	(93,706)
Profit for the period	**702,045**	**244,950**

PACKAGES LIMITED

	Three months ended March 31, 2019 Rs. in '000'	Three months ended March 31, 2018 Rs. in '000'
Attributable to:		
Equity holders of the Parent Company	670,249	172,722
Non-controlling interest	31,796	72,228
	702,045	**244,950**
Earnings per share from operations attributable to equity holders of the Parent Company for the period		
Basic earnings per share (Rupees)	7.50	1.93
Diluted earnings per share (Rupees)	7.20	1.93

The Quarterly Report of the Company for the period ended 31 March 2019 will be transmitted through PUCARS separately, within the specified time.

Best regards.

Yours sincerely,
For PACKAGES LIMITED

Adi J. Cawasji

(Adi J. Cawasji)
Company Secretary