



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.

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Ghulam Faruque
Group

CPL/AMF/035
February 13, 2015

1. The General Manager
Karachi Stock Exchange Ltd.
Fax: 111-573-329
2. The Secretary
Lahore Stock Exchange Limited
Fax: 042 - 3636-8485

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2014

We have to inform you that the Board of Directors of the company in its meeting held on Friday, February 13, 2015 at 10:30 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

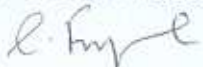
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|-------|----------------------|---|
| (i) | <u>Cash Dividend</u> | Interim Cash Dividend @ Rs. 2.00 per share i.e. 20% |
| (ii) | <u>Bonus Issue</u> | Nil |
| (iii) | <u>Right Issue</u> | Nil |

The financial results of the company for the half year ended December 31, 2014 are annexed herewith.

The share transfer books of the Company will be closed from Tuesday, March 3, 2015 to Tuesday, March 10, 2015 (both days inclusive). Transfers received at the office of the share registrar of the company M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahrah-e-Faisal, Karachi at the close of business on Monday, March 2, 2015 will be treated in time for the purpose of above entitlement.

We will be sending you copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,
For Cherat Packaging Ltd.


Amer Faruque
Chief Executive

Encl: As stated above

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CHERAT PACKAGING LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Half year ended		Quarter ended	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	----- (Rupees '000) -----			
Turnover – net	3,021,253	2,431,202	1,695,000	1,345,556
Cost of sales	(2,474,422)	(2,159,881)	(1,359,653)	(1,199,487)
Gross profit	<u>546,831</u>	<u>271,321</u>	<u>336,227</u>	<u>146,069</u>
Distribution costs	(34,115)	(26,923)	(19,582)	(13,977)
Administrative expenses	(20,179)	(18,411)	(9,434)	(10,197)
Other expenses	(24,251)	(9,255)	(15,009)	(5,041)
	(78,545)	(54,589)	(44,025)	(29,215)
Other income	3,034	2,264	1,641	1,488
Operating profit	<u>471,320</u>	<u>218,996</u>	<u>293,843</u>	<u>118,342</u>
Finance costs	(123,636)	(106,375)	(65,000)	(54,466)
Profit before taxation	<u>347,684</u>	<u>112,621</u>	<u>227,963</u>	<u>63,876</u>
Taxation				
Current	(30,157)	21,286	(30,157)	32,160
Deferred	(57,258)	(13,820)	(35,113)	(9,396)
	(87,415)	7,466	(65,270)	22,764
Profit for the period	<u>260,269</u>	<u>120,087</u>	<u>162,693</u>	<u>86,640</u>
Earnings per share – basic	<u>Rs. 9.45</u>	<u>Rs. 4.36</u>	<u>Rs. 5.91</u>	<u>Rs. 3.15</u>


Amer Faruque
 Chief Executive

