



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.
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CPL/AMF/036
February 8, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111-573-329

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of the company in its meeting held on Wednesday, February 8, 2017 at 3:30 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- | | | |
|-------|----------------------|---|
| (i) | <u>Cash Dividend</u> | Interim Cash Dividend @ Rs. 2.50 per share i.e. 25% |
| (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, 2016 are annexed herewith.

The share transfer books of the Company will be closed from Thursday, March 2, 2017 to Wednesday, March 8, 2017 (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 Wednesday, March 1, 2017 will be treated in time for the purpose of above entitlement.

We will be sending you copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,
For Cherat Packaging Ltd.


Amer Faruque
Chief Executive

Encl.: As stated above



CHERAT PACKAGING LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	(Rupees '000)			
Turnover – net	3,292,803	3,392,051	1,801,768	1,825,014
Cost of sales	(2,646,271)	(2,622,444)	(1,449,770)	(1,427,349)
Gross profit	646,532	769,607	351,998	397,665
Distribution costs	(59,427)	(34,780)	(28,019)	(19,412)
Administrative expenses	(33,022)	(24,215)	(17,511)	(12,690)
Other expenses	(38,003)	(48,366)	(21,031)	(25,842)
	(130,452)	(107,361)	(66,561)	(57,944)
Other income	12,530	16,348	11,444	14,927
Operating profit	528,610	676,594	296,881	354,648
Finance costs	(35,351)	(49,136)	(19,781)	(21,563)
Profit before taxation	493,259	629,458	277,100	333,085
Taxation				
Current – For the period	(119,894)	(148,957)	(41,511)	(60,599)
– Prior year	(22,715)	-	(22,715)	-
Deferred	29,162	(34,144)	(1,375)	(35,056)
	(113,447)	(183,101)	(65,601)	(95,655)
Net profit for the period	379,812	446,357	211,499	237,430
Earnings per share – basic and diluted	Rs. 12.83	(Restated) Rs. 15.68	Rs. 7.14	(Restated) Rs. 8.34


Amer Faruque
Chief Executive

