



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.
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Ghulam Faruque
Group

CPPL/AMF/048
April 27, 2017

- | | |
|--|---|
| i) The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi | ii) Securities & Exchange Commission of Pakistan
7 th Floor, NIC Building
63-Jinnah Avenue, Blue Area
Islamabad.
Fax no. 051-9100440 - 9218595 |
|--|---|

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2017

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, April 27, 2017 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:


- i) **CASH DIVIDEND** : **NIL**
- ii) **BONUS SHARES** : **NIL**
- iii) **RIGHT SHARES** : **NIL**
- iv) **MATERIAL INFORMATION**

Further to the announcement made by the company vide its letter dated October 27, 2016 we wish to inform you that as part of the diversification strategy, the Board of Directors of the company has approved the project of Flexible Packaging. This offers a great future potential to the Company to further grow its business. In this regard, the company intends to acquire the plant from leading European suppliers. The main equipment will be procured from M/s. Windmoller & Holscher, which is a leading machine supplier of this industry. The total cost of the project is expected to be around Rs. 1.6 billion and it is expected to be completed by July 2018.

The financial results of the Company for the period ended March 31, 2017 are annexed herewith.

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

Yours sincerely,
For **Cherat Packaging Limited**


AMER FARUQUE
CHIEF EXECUTIVE

Encl.: As stated above



CHERAT PACKAGING LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2017

	Period ended		Quarter ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	----- (Rupees '000) -----			
Turnover – net	4,890,748	5,200,520	1,597,945	1,808,469
Cost of sales	(3,931,091)	(4,011,488)	(1,284,820)	(1,389,044)
Gross profit	959,657	1,189,032	313,125	419,425
Distribution costs	(90,984)	(58,044)	(31,557)	(23,264)
Administrative expenses	(47,430)	(35,460)	(14,408)	(11,245)
Other expenses	(55,937)	(75,345)	(17,934)	(26,979)
	(194,351)	(168,849)	(63,899)	(61,488)
Other income	18,563	25,613	6,033	9,265
Operating profit	783,869	1,045,796	255,259	367,202
Finance costs	(50,416)	(61,861)	(15,065)	(12,725)
Profit before taxation	733,453	983,935	240,194	354,477
Taxation				
Current – For the period	(181,216)	(259,638)	(61,322)	(110,681)
– Prior year	(22,715)	-	-	-
Deferred	23,036	(33,362)	(6,126)	782
	(180,895)	(293,000)	(67,448)	(109,899)
Net profit for the period	552,558	690,935	172,746	244,578
		(Restated)		(Restated)
Earnings per share – basic and diluted	Rs. 18.66	Rs. 24.28	Rs. 5.83	Rs. 8.59

Amer Faruque
Chief Executive

