



PACKAGES LIMITED

FAX # 2415763/2437560

Sec/522/2006

Karachi
19 October 2006

The Manager
Karachi Stock Exchange
(Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2006

The Board of Directors of Packages Limited in their Meeting held today at 12.00 noon at Lahore gave their permission for the release and placing on the Company's website (http://www.packages.com.pk/periodical_reports.htm) the unaudited accounts in respect of the above captioned period.

The financial results of the Company are as follows :-

	THREE MONTHS TO		NINE MONTHS TO	
	September 30, 2006	September 30, 2005	September 30, 2006	September 30, 2005
	(Rupees in thousand)		(Rupees in thousand)	
Local sales	2,169,534	2,121,012	6,571,932	6,000,442
Export sales	24,537	42,610	125,021	61,948
	<u>2,194,071</u>	<u>2,163,622</u>	<u>6,696,953</u>	<u>6,062,390</u>
Less: Sales tax and excise duty	290,445	276,414	865,032	785,351
Commission	1,792	2,621	6,026	6,637
	<u>292,237</u>	<u>279,035</u>	<u>871,058</u>	<u>791,988</u>
	1,901,834	1,884,587	5,825,895	5,270,402
Cost of goods sold	<u>(1,613,775)</u>	<u>(1,521,417)</u>	<u>(4,834,460)</u>	<u>(4,226,575)</u>
Gross profit	288,059	363,170	991,435	1,043,827
Administration expenses	(87,550)	(84,485)	(263,923)	(263,341)
Distribution and marketing expenses	(56,269)	(49,033)	(174,115)	(147,613)
Other operating expenses	(4,173)	(19,296)	(61,808)	(66,096)
Other operating income	15,673	50,760	135,375	134,100
Profit from operations	C/F. 155,740	261,116	626,964	700,877

