

FAX # 2415763/2437560

Sec/401/2007

Karachi
24 August 2007

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2007

The Board of Directors of Packages Limited in their Meeting held yesterday at 2.00 P.M. at Kasur 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		Six months to	
	June 30, 2007	June 30, 2006	June 30, 2007	June 30, 2006
	(Rupees in thousand)		(Rupees in thousand)	
Local sales	2,474,451	2,237,109	4,872,061	4,402,398
Export sales	34,315	59,161	61,771	100,484
	2,508,766	2,296,270	4,933,832	4,502,882
Less: Sales tax and excise duty	342,772	292,492	667,249	574,587
Commission	1,978	1,869	4,401	4,234
	344,750	294,361	671,650	578,821
	2,164,016	2,001,909	4,262,182	3,924,061
Cost of sales	(1,745,461)	(1,666,527)	(3,488,852)	(3,220,685)
Gross profit	418,555	335,382	773,330	703,376
Administration expenses	(84,238)	(90,695)	(164,391)	(176,373)
Distribution and marketing expenses	(58,391)	(61,192)	(117,764)	(117,846)
Other operating expenses	(21,330)	(31,578)	(45,939)	(57,635)
Other operating income	29,491	90,349	46,752	119,702
Profit from operations	C/F. 284,087	242,266	491,988	471,224

