



PACKAGES LIMITED

FAX # 111 573 329

Sec/368/2009

Karachi
17 August 2009

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 2009

The Board of Directors of Packages Limited in their Meeting held today at 11.30 A.M. 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 condensed interim financial information in respect of the above captioned period.

The financial results of the Company are as follows :-

	Three months to		Six months to	
	June 30, 2009	June 30, 2008	June 30, 2009	June 30, 2008
	(Rupees in thousand)		(Rupees in thousand)	
Local sales	3,914,674	3,357,794	7,651,256	6,589,488
Export sales	164,472	202,328	230,740	313,810
	<u>4,079,146</u>	<u>3,560,122</u>	<u>7,881,996</u>	<u>6,903,298</u>
Less: Sales tax and excise duty	610,015	490,103	1,199,460	939,259
Commission	7,146	7,166	11,806	10,397
	<u>617,161</u>	<u>497,269</u>	<u>1,211,266</u>	<u>949,656</u>
	<u>3,461,985</u>	<u>3,062,853</u>	<u>6,670,730</u>	<u>5,953,642</u>
Cost of sales	(3,371,524)	(2,700,436)	(6,552,901)	(5,471,948)
Gross profit	90,461	362,417	117,829	481,694
Administrative expenses	(132,355)	(146,105)	(236,761)	(238,354)
Distribution and marketing costs	(99,706)	(99,801)	(197,093)	(180,565)
Other operating expenses	(1,751,008)	5,525	(1,924,620)	(61)
Other operating income	86,642	19,713	197,485	49,457
(Loss)/profit from operations C/F.	<u>(1,805,966)</u>	<u>141,749</u>	<u>(2,043,160)</u>	<u>112,171</u>

