



PACKAGES LIMITED

FAX # 111 573 329

Sec/75/2011

Karachi
18 February 2011

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

Dear Sir,

ACCOUNTING YEAR ENDED 31 DECEMBER 2010

We are pleased to inform you that the Board of Directors of the Company in their meeting held at 11.30 A.M. today recommended a cash dividend to the shareholders for approval at the Annual General Meeting as follows -

- i) to the preference shareholder (International Finance Corporation) at the rate of Rs. 19.00 (10%) per preference share/convertible stock of Rs. 190.00 in terms of the Subscription Agreement between Packages Limited and International Finance Corporation; and
- ii) to the ordinary shareholders at the rate of 32.5% i.e. Rs. 3.25 per ordinary share of Rs. 10.00 (2009: cash dividend 32.5% i.e. Rs. 3.25 per ordinary share of Rs. 10.00).

FINANCIAL RESULTS

The financial results of the Company are as follows :-

	Year ended 31.12.2010 Rs. in '000'	Year ended 31.12.2009 Rs. in '000'
Local sales	20,598,198	15,775,713
Export sales	1,239,235	757,575
	<u>21,837,433</u>	<u>16,533,288</u>
Less: Sales tax & excise duty	3,266,556	2,466,027
Commission	34,969	23,428
	<u>3,301,525</u>	<u>2,489,455</u>
C/F.	18,535,908	14,043,833

1

PACKAGES FOR EVERY PURPOSE

