



PACKAGES LIMITED

FAX # 111 573 329

Sec/163/2015

Karachi
22 April 2015

The Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

The Board of Directors of Packages Limited in their Meeting held today at 11.30 A.M. at Karachi 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 standalone financial results of the Company are as follows :-

	Three months ended March 31, 2015 Rs. in '000'	Three months ended March 31, 2014 Rs. in '000'
Local sales	5,001,632	4,618,775
Export sales	13,890	13,510
Gross sales	5,015,522	4,632,285
Less: Sales tax and excise duty	701,084	691,928
Commission	7,741	6,803
	708,825	698,731
Net sales	4,306,697	3,933,554
Cost of sales	(3,450,472)	(3,263,369)
Gross profit	856,225	670,185
Administrative expenses	(175,419)	(164,903)
Distribution and marketing costs	(172,219)	(99,727)
Other operating expenses	(98,261)	(88,748)
Other operating income	43,136	152,423
Profit from operations	C/F 453,462	469,230

1

PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works :

SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 35811195

Registered Office & Regional Sales Office :

4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN. PH : 35874047-49, 35378650-51, 35831618, 35833011 FAX: (021) 35860251

Regional Sales Office :

G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348310

	Three months ended March 31, 2015 Rs. in '000'	Three months ended March 31, 2014 Rs. in '000'
B/F	453,462	469,230
Finance costs	(168,686)	(215,121)
Investment income	935,425	991,545
Profit before taxation	<u>1,220,201</u>	<u>1,245,654</u>
Taxation	(209,930)	(205,672)
Profit for the period	<u>1,010,271</u>	<u>1,039,982</u>
Basic earnings per share (Rupees)	11.57	12.33
Diluted earnings per share (Rupees)	10.14	10.56

The consolidated financial results of the Company are as follows :-

	Three months ended March 31, 2015 Rs. in '000'	Three months ended March 31, 2014 Rs. in '000'
Local sales	5,973,335	5,559,838
Export sales	70,897	64,370
Gross sales	<u>6,044,232</u>	<u>5,624,208</u>
Less: Sales tax and excise duty	790,945	779,160
Commission	13,107	11,008
	<u>804,052</u>	<u>790,168</u>
Net sales	5,240,180	4,834,040
Cost of sales	(4,154,121)	(3,969,558)
Gross profit	<u>1,086,059</u>	<u>864,482</u>
Administrative expenses	(233,209)	(199,557)
Distribution and marketing costs	(197,300)	(122,356)
Other operating expenses	(105,855)	(95,062)
Other operating income	36,650	155,736
Profit from operations	<u>586,345</u>	<u>603,243</u>
Finance costs	(183,493)	(238,148)
Investment income	770,000	924,000
Share of loss of investments accounted for using the equity method – net of tax	(129,407)	(192,043)
Profit before taxation	<u>1,043,445</u>	<u>1,097,052</u>
Taxation	<u>(231,222)</u>	<u>(215,035)</u>
Profit for the period	<u>812,223</u>	<u>882,017</u>

	Three months ended March 31, 2015 Rs. in '000'	Three months ended March 31, 2014 Rs. in '000'
Attributable to:		
Equity holders of the Parent Company	771,755	851,629
Non-controlling interest	40,468	30,388
	<u>812,223</u>	<u>882,017</u>
Earnings per share from operations attributable to equity holders of the Parent Company for the period		
Basic earnings per share (Rupees)	8.84	10.09
- From profit for the period		
Diluted earnings per share (Rupees)	7.89	8.78
- From the profit for the period		

Two hundred copies of the unaudited condensed interim financial information will be sent to you shortly for distribution amongst the Members of the Exchange. Additionally, the quarterly financial results shall also be e-mailed to the Exchange by this evening at aqfs@kse.com.pk in Portable Document Format (PDF) to enable the Exchange to place the same on its website.

Best regards.

Yours sincerely,
For PACKAGES LIMITED


(Adi J. Cawasji)
Company Secretary