



PACKAGES LIMITED

Sec/133/2016

Karachi
21 April 2016

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

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2016

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 standalone financial results of the Company are as follows :-

	Three months ended March 31, 2016 Rs. in '000'	Three months ended March 31, 2015 Rs. in '000'
Local sales	5,364,547	5,001,632
Export sales	5,937	13,890
Gross sales	5,370,484	5,015,522
Less: Sales tax and excise duty	778,825	701,084
Commission	8,401	7,741
	787,226	708,825
Net sales	4,583,258	4,306,697
Cost of sales	(3,383,304)	(3,450,472)
Gross profit	1,199,954	856,225
Administrative expenses	(226,505)	(175,419)
Distribution and marketing costs	(258,985)	(172,219)
Other operating expenses	(146,573)	(98,261)
Other operating income	73,370	43,136
Profit from operations	641,261	453,462

C/F

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, 2016 Rs. in '000'	Three months ended March 31, 2015 Rs. in '000'
B/F	641,261	453,462
Finance costs	(108,942)	(168,686)
Investment income	1,379,094	935,425
Profit before taxation	<u>1,911,413</u>	<u>1,220,201</u>
Taxation	(318,603)	(209,930)
Profit for the period	<u>1,592,810</u>	<u>1,010,271</u>
Basic earnings per share (Rupees)	17.96	11.57
Diluted earnings per share (Rupees)	15.48	10.14

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

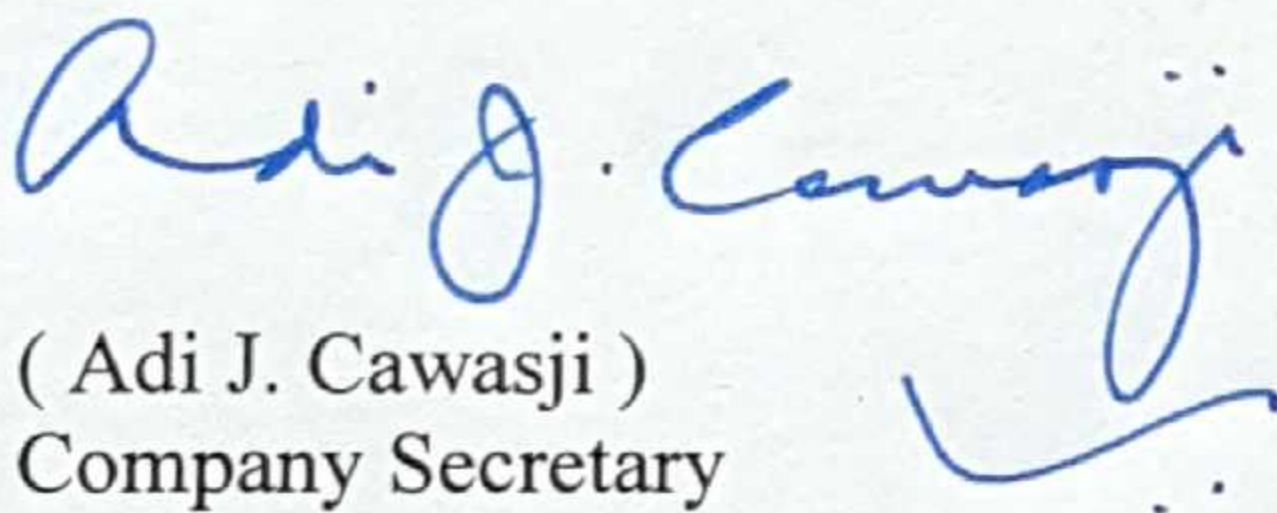
	Three months ended March 31, 2016 Rs. in '000'	Three months ended March 31, 2015 Rs. in '000'
Local sales	7,245,777	5,973,335
Export sales	62,234	70,897
Gross sales	<u>7,308,011</u>	<u>6,044,232</u>
Less: Sales tax and excise duty	886,830	790,945
Commission	16,700	13,107
	<u>903,530</u>	<u>804,052</u>
Net sales	6,404,481	5,240,180
Cost of sales	<u>(4,764,970)</u>	<u>(4,158,323)</u>
Gross profit	1,639,511	1,081,857
Administrative expenses	(359,944)	(229,007)
Distribution and marketing costs	(341,732)	(197,300)
Other operating expenses	(157,298)	(105,855)
Other operating income	89,130	36,650
Profit from operations	<u>869,667</u>	<u>586,345</u>
Finance costs	(129,221)	(183,493)
Investment income	1,232,000	770,000
Share of loss of investments accounted for using the equity method – net of tax	237,188	(129,407)
Profit before taxation	<u>2,209,634</u>	<u>1,043,445</u>
Taxation	<u>(343,201)</u>	<u>(231,223)</u>
Profit for the period	<u>1,866,433</u>	<u>812,222</u>

	Three months ended March 31, 2016 Rs. in '000'	Three months ended March 31, 2015 Rs. in '000'
Attributable to:		
Equity holders of the Parent Company	1,794,082	771,753
Non-controlling interest	72,351	40,469
	<u>1,866,433</u>	<u>812,222</u>
Earnings per share from operations attributable to equity holders of the Parent Company for the period		
Basic earnings per share (Rupees)	20.22	8.84
- From profit for the period		
Diluted earnings per share (Rupees)	17.37	7.89
- From 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.

Best regards.

Yours sincerely,
For PACKAGES LIMITED



(Adi J. Cawasji)
Company Secretary