



PACKAGES LIMITED

of dedicated service to the industry

Sec/92/2017

Karachi
19 April 2017

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

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2017

The Board of Directors of Packages Limited in their Meeting held today at 9.30 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, 2017 Rs. in '000'	Three months ended March 31, 2016 Rs. in '000'
Local sales	5,302,821	5,364,547
Export sales	8,279	5,937
Gross sales	5,311,100	5,370,484
Less: Sales tax and excise duty	815,487	778,825
Commission	-	8,401
	815,487	787,226
Net sales	4,495,613	4,583,258
Cost of sales	(3,555,751)	(3,383,304)
Gross profit	939,862	1,199,954
Administrative expenses	(242,835)	(226,505)
Distribution and marketing costs	(288,659)	(258,985)
Other operating expenses	(149,249)	(146,573)
Other operating income	47,738	73,370
Profit from operations	306,857	641,261

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PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works:

SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE-54760, PAKISTAN PH: (042) 35811191-94, 35811541-46 FAX: (042) 35811195, 35820147

Registered Office: Regional Sales Office & Works:

4TH FLOOR, THE FORUM, SUITE NO. 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN PH: (021) 35378650-52, 35874047-49, 35831618, 35833011 FAX: (021) 35860251
WORKS KARACHI: PLOT # 6 & 6/1, SECTOR 28, KORANGI INDUSTRIAL AREA, KARACHI-74900, PH: (021) 35045320 FAX: (021) 35045330

Regional Sales Office:

G.D. ARCADE, 2nd FLOOR, 73-E, FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH: (051) 32276765, 32276768, 32278632 FAX: (051) 32829411

	Three months ended March 31, 2017 Rs. in '000'	Three months ended March 31, 2016 Rs. in '000'
B/F	306,857	641,261
Finance costs	(114,399)	(108,942)
Investment income	1,510,712	1,379,094
Profit before taxation	1,703,170	1,911,413
Taxation	(198,246)	(318,603)
Profit for the period	1,504,924	1,592,810
Basic earnings per share (Rupees)	16.84	17.96
Diluted earnings per share (Rupees)	15.75	15.48

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

	Three months ended March 31, 2017 Rs. in '000'	Three months ended March 31, 2016 Rs. in '000'
Local sales	7,205,296	7,245,777
Export sales	185,795	62,234
Gross sales	7,391,091	7,308,011
Less: Sales tax and excise duty	918,404	886,830
Commission	6,255	16,700
	924,659	903,530
Net sales	6,466,432	6,404,481
Cost of sales	(5,075,456)	(4,764,970)
Gross profit	1,390,976	1,639,511
Administrative expenses	(395,760)	(359,944)
Distribution and marketing costs	(372,324)	(341,732)
Other operating expenses	(160,098)	(157,298)
Other operating income	50,371	89,130
Profit from operations	513,165	869,667
Finance costs	(163,132)	(129,221)
Investment income	1,395,674	1,232,000
Share of profit of investments accounted for using the equity method – net of tax	37,285	237,188
Profit before taxation	1,782,992	2,209,634
Taxation	(242,260)	(343,201)
Profit for the period	1,540,732	1,866,433

	Three months ended March 31, 2017 Rs. in '000'	Three months ended March 31, 2016 Rs. in '000'
Attributable to:		
Equity holders of the Parent Company	1,485,614	1,794,082
Non-controlling interest	55,118	72,351
	<u>1,540,732</u>	<u>1,866,433</u>
 Earnings per share from operations attributable to equity holders of the Parent Company for the period		
Basic earnings per share (Rupees)	16.62	20.22
- From profit for the period		
Diluted earnings per share (Rupees)	15.55	17.37
- 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. Additionally, the three months 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