



December 28, 2021

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

Dear Sir,

Sub: Disclosure of Price Sensitive Information

This is in continuation of the public announcement made by the Company on December 20, 2021.

In terms of regulation 5(1)(a) of the Listed Companies (Substantial Acquisition of Voting Shares & Takeovers) Regulations 2017, we would like to inform you that we have received today a 'Public Announcement of Intention' made by an Investor Consortium led by Packages Limited through its Manager to the Offer, Arif Habib Limited.

Investor Consortium (the "Acquirer") is comprised Packages Limited, IGI Investments (Private Limited), and affiliates of Arshad Ali Gohar Group. The Acquirer has submitted a Public Announcement of Intention to acquire all of 52.87% shares held by Sanofi Foreign Participations B.V. ("Sanofi") in sanofi-aventis Pakistan limited (the "Company") in accordance with the provisions of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Please find attached a copy of the Public Announcement of Intention as received by the Company in its capacity of being a Target Company under the applicable laws.

As already disclosed, the management of Sanofi has informed the Company that they will be giving the Investor Consortium an opportunity to conduct due diligence of the Company and commence negotiations on terms and conditions of the potential transaction.

The Company will perform its role in accordance with applicable laws in the proposed transaction process, including, but not limited to, the due diligence process, conducting management presentations, organizing site visits, and finalisation of transaction related agreements.

"We do not expect any disruption to the manufacturing, marketing, distribution, or availability of Sanofi products in Pakistan. Healthcare providers, patients and caregivers are assured of the continuity of supply of Sanofi products in the immediate future as well as in the long term" said Dr Asim Jamal (Managing Director of sanofi-aventis Pakistan limited).

There are no assurances that the negotiations between Sanofi and the Consortium will result in any binding agreement and that the transaction will occur at all.

A disclosure form as required under S.R.O. 143/(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as an Annexure hereto.

B

sanofi-aventis Pakistan limited

Plot No. 23, Sector No. 22, Korangi Industrial Area, Karachi-74900, Pakistan
PABX: +92-21-35060221-35 Fax: +92-21-35060358 Web: sanofi.com.pk



You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours faithfully,

Muhammad Abu Bakar Siddiq

Company Secretary

Encl: As Above

Cc: (i) Director/HOD-Surveillance, Supervision and Enforcement Department, Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue Blue Area, Islamabad; and

(ii) Company Registration Office, Securities & Exchange Commission of Pakistan, 4th Floor, State Life Building No. 2, Wallace Road, Karachi

sanofi-aventis Pakistan limited

Plot No. 23, Sector No. 22, Korangi Industrial Area, Karachi-74900, Pakistan
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ANNEXURE

DISCLOSURE FORM
INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT. 2015

Name of Company	sanofi-aventis Pakistan limited
Date of Report	December 28, 2021
Name of Company as specified in The Memorandum	sanofi-aventis Pakistan limited
Company's Registered Office	Plot No. 23, Sector-22, Korangi Industrial Area, Karachi
Contact Information	Tel: +92 21 35060221-35

Disclosure of price sensitive / inside information by listed company in terms of Section 96 and 131:

This is in continuation of the public announcement made by the Company on December 20, 2021.

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"We do not expect any disruption to the manufacturing, marketing, distribution, or availability of Sanofi products in Pakistan. Healthcare providers, patients and caregivers are assured of the continuity of supply of Sanofi products in the immediate future as well as in the long term" said Dr Asim Jamal (Managing Director of sanofi-aventis Pakistan limited).

There are no assurances that the negotiations between Sanofi and the Consortium will result in any binding agreement and that the transaction will occur at all.

Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 96(4).

NIL

B

sanofi-aventis Pakistan limited

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- Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of Section 131.

NIL

- Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or persons closely associated with them.

NIL

For and on behalf of

sanofi-aventis Pakistan limited

Muhammad Abu Bakar Siddiq

Company Secretary

sanofi-aventis Pakistan limited

Plot No. 23, Sector No. 22, Korangi Industrial Area, Karachi-74900, Pakistan
PABX: +92-21-35060221-35 Fax: +92-21-35060358 Web: sanofi.com.pk



PACKAGES LIMITED

Email: info@packages.com.pk
Website: www.packages.com.pk

Sec/172/2021

Karachi
28 December 2021

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

Commissioner
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Subject: Public Announcement of intention by Packages Limited, IGI Investments (Private) Limited and Affiliates of Arshad Ali Gohar Group (the 'Acquirers') to acquire upto 52.87% of Sanofi-Aventis Pakistan Limited

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and clause 5.6.1 of the Rule book issued by the Pakistan Stock Exchange Limited ('PSX'), we would like to inform that Arif Habib Limited, Manager to the Offer, has submitted on December 27, 2021 a Public Announcement of intention to acquire upto 52.87% shareholding of Sanofi Foreign Participants B.V held in Sanofi-Aventis Pakistan Limited ('Target Company') on behalf of Acquirers in accordance with the provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2017.

A copy of announcement is attached herewith.

Yours sincerely,
FOR PACKAGES LIMITED

(Arjumand Ahmed Shah)
Company Secretary

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

December 27, 2021

Executive Director

Public Offering & Regulated Persons Department

Securities Market Division

Securities & Exchange Commission of Pakistan

NIC Building, Jinnah Avenue

Blue Area, Islamabad

General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

I. I. Chundrigar Road Karachi

The Chief Executive

Sanofi-aventis Pakistan Limited

Plot No. 23, Sector 22, Korangi Industrial Area

Karachi

Subject: Public Announcement of Intention by Packages Limited, IGI Investments (Private) Limited and Affiliates of Arshad Ali Gohar Group (the "Acquirers") to acquire up to 52.87% shares of Sanofi-aventis Pakistan Limited

Dear Sirs,

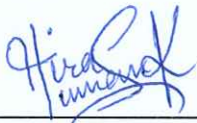
We, Arif Habib Limited, have been appointed as the Manager to Offer by Packages Limited, IGI Investments (Private) Limited and affiliates of Arshad Ali Gohar Group (hereinafter referred to as the "Acquirers"), in accordance with the provision of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

On behalf of the Acquirers, we are pleased to submit a Public Announcement of Intention to acquire up to 52.87% shares of Sanofi-aventis Pakistan Limited (the "Target Company") ("Transaction") by Packages Limited, IGI Investments (Private) Limited and affiliates of Arshad Ali Gohar Group.

The Public Announcement of Intention shall be published in one English and one Urdu language newspaper on December 29, 2021.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

For and on Behalf of **Arif Habib Limited** (Manager to the Offer)



Hira Suman
Analyst, Investment Banking



Syed Ali Ahmed
Senior Associate, Investment Banking



PACKAGES LIMITED

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UP TO 52.87% SHARES (5,099,469 SHARES) AND CONTROL OF SANOFI-AVENTIS PAKISTAN LIMITED (THE "TARGET COMPANY")

BY

PACKAGES LIMITED, IGI INVESTMENTS (PRIVATE) LIMITED AND AFFILIATES OF ARSHAD ALI GOHAR GROUP (THE "ACQUIRERS" or the "INVESTOR CONSORTIUM")

UNDER SECURITIES ACT, 2015

Admonishment: *Please note that the public announcement of intention to acquire voting shares/control of Sanofi-aventis Pakistan Limited is subject to obtaining the requisite regulatory approvals. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).*

PART A

Brief description of the intended acquisition:

Intended acquisition through	Number of shares	Percentage
Agreement(s)	5,099,469	52.87% of the paid-up share capital of the Target Company
Public Offer	585,254	6.07% of the paid-up share capital of the Target Company

PART B

1) Information about the Acquirers

a) Name(s) and address(es) of Acquirers along with persons acting in concert, if any:

Acquirer(s)

1. **Name:** Packages Limited

Address: 7th Floor, The Forum, Suite No 416-422, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi

2. **Name:** IGI Investments (Private) Limited

Address: 7th Floor, The Forum, Suite No 701-713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi

Affiliates of Arshad Ali Gohar Group, namely

3. **Name:** Mr. Arshad Ali Gohar

Address: State Life Building 1B, I.I. Chundrigar Road, Karachi 74000

KMS

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Head Office, Sales Office & Works:

SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE-54760, PAKISTAN PH: (042) 35811541-46 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: (021) 35874047-49, 35378650-51, 35831618, 35833011, 35831664 FAX: (021) 35860251 EMAIL: info@packages.com.pk WEBSITE: www.packages.com.pk

Regional Sales Office:

G.D. ARCADE, 2ND FLOOR, 73-E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH: (051) 2348307-09, 2348306, 2806267 FAX: (051) 2348310



PACKAGES LIMITED

4. Name: AGT Holdings (Private) Limited

Address: State Life Building 1B, I.I. Chundrigar Road, Karachi 74000

5. Name: Nera Pharma (SMC-Pvt.) Limited

Address: State Life Building 1B, I.I. Chundrigar Road, Karachi 74000

Please note that;

- The acquisition proportion between the Acquirers under Agreement(s) shall be determined at a later stage upon finalisation of the Agreement(s) and the details shall also be provided to *the Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange accordingly.*
- The Public Offer portion shall be entirely subscribed solely by Packages Limited on behalf of the Investor Consortium.
- Nera Pharma (SMC-Pvt) Limited is in the process of incorporation as 100% subsidiary of Ali Gohar & Company (Private) Limited, an affiliate of Arshad Ali Gohar Group.

Person(s) Acting in Concert (if any)

1. Name: Babar Ali Foundation

Address: 308 Upper Mall, Lahore, Pakistan

2. Name: Mr. Syed Babar Ali

Address: 70 FCC Gulberg IV, Lahore-54660, Pakistan

3. Name: Mrs. Perwin Babar Ali

Address: 70 FCC Gulberg IV, Lahore-54660, Pakistan

4. Name: Mr. Syed Hyder Ali

Address: 70 FCC Gulberg IV, Lahore-54660, Pakistan

5. Name: Ms. Syeda Henna Babar Ali

Address: 18 Justice Sardar Iqbal Road, Gulberg, Lahore-54660, Pakistan

6. Name: Mrs. Naiyar Zamani Gohar

Address: State Life Building 1B, I.I. Chundrigar Road, Karachi 74000

7. Name: Ali Gohar & Company (Private) Limited

Address: State Life Building 1B, I.I. Chundrigar Road, Karachi 74000

b) Name(s) of the ultimate acquirers or the ultimate controlling shareholder:

- Syed Babar Ali
- Mr. Arshad Ali Gohar
- Syed Hyder Ali
- Mrs. Perwin Babar Ali

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PACKAGES LIMITED

- Syeda Henna Babar Ali
- Babar Ali Foundation

c) Name(s) and address(es) of manager to the offer of the Acquirers:

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre 23, M.T. Khan Road, Karachi

d) Principal areas of business of the Acquirers and relevant experience:

Packages Limited is an investment holding company having investments in companies engaged in various businesses including, packaging materials, tissue & consumer products, industrial inks, paper & paperboard products, biaxially oriented polypropylene ('BOPP') films and cast polypropylene ('CPP') films, calcium carbonate products, insurance, power generation and real estate.

IGI Investments (Private) Limited is an investment holding company having investments in companies engaged in various businesses including food and personal care, pharmaceutical, real estate, technology and biaxially oriented polypropylene ('BOPP') films and cast polypropylene ('CPP') films.

Mr. Arshad Ali Gohar is a Non-Executive Director on the Board of Sanofi-Aventis Pakistan Limited since February, 2011. He has over 25 years of experience in the distribution of pharmaceutical and allied products. He is the Managing Director of Ali Gohar & Company (Private) Limited, AGT Holdings (Private) Limited and AGC (Private) Limited. He is also a Certified Director from Pakistan Institute of Corporate Governance.

AGT Holdings (Private) Limited is an Investment holding company having investments in real estate, capital and money markets.

Nera Pharma (SMC-Pvt.) Limited is in the process of incorporation as an investment holding company, being 100% subsidiary of Ali Gohar & Company (Private) Limited.

e) In case the Acquirer(s) is a fund/company:

i) Names of the Chief Executive and Directors of the Companies:

1. Packages Limited:

Name	Designation
Mr. Towfiq Habib Chinoy	Chairman/Non-Executive Director
Syed Hyder Ali	Chief Executive Officer
Mr. Imran Khalid Niazi	Non-Executive Director
Mr. Josef Meinrad Mueller	Non-Executive Director
Syed Aslam Mehdi	Executive Director
Syed Shahid Ali	Non-Executive Director
Mr. Tariq Iqbal Khan	Non-Executive Director
Mr. Hasan Askari	Independent Director

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PACKAGES LIMITED

Mrs. Saba Kamal	Independent Director
Mr. Irfan Mustafa	Independent Director

2. IGI Investments (Private) Limited:

Name	Designation
Syed Hyder Ali	Chairman/Non-Executive Director
Syed Yawar Ali	Non-Executive Director
Mr. Khurram Raza Bakhtayari	Non-Executive Director
Mr. Tahir Masaud	Non-Executive Director
Mr. Sajjad Iftikhar	Chief Executive Officer

3. Mr. Arshad Ali Gohar is an individual.

4. AGT Holdings (Private) Limited

Name	Designation
Mr. Arshad Ali Gohar	Director/Chief Executive Officer
Mrs. Naiyar Zamani Gohar	Director

5. Nera Pharma (SMC-Pvt.) Limited

Name	Designation
Mr. Arshad Ali Gohar	Proposed Director

ii) Names of substantial shareholders of the Companies:

Acquirer(s);	Substantial shareholders of each Acquirer
Packages Limited	IGI Investments (Private) Limited
IGI Investments (Private) Limited	IGI Holdings Limited
AGT Holdings (Private) Limited	Mr. Arshad Ali Gohar
Nera Pharma (SMC-Pvt.) Limited	Ali Gohar & Company (Private) Limited

iii) Date of incorporation:

Acquirer(s);	Date of Incorporation
Packages Limited	February 04, 1956
IGI Investments (Private) Limited	October 31, 2016
AGT Holdings (Private) Limited	August 25, 1996
Nera Pharma (SMC-Pvt.) Limited	In-process

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PACKAGES LIMITED

iv) Jurisdiction of incorporation:

Acquirer(s);	Jurisdiction
Packages Limited	Pakistan
IGI Investments (Private) Limited	Pakistan
AGT Holdings (Private) Limited	Pakistan
Nera Pharma (SMC-Pvt.) Limited	Pakistan (In-process of incorporation)

v) Authorized and paid up capital:

1. Packages Limited:

Authorized share capital is Rs. 1,500,000,000/- divided into 150,000,000 ordinary shares of Rs. 10/- each; and Rs. 4,180,000,000 divided into 22,000,000 preference shares/convertible stock of Rs. 190/- each.

Issued, subscribed and paid-up capital of Rs. 893,795,040/- divided into 89,379,504 ordinary shares of Rs. 10/- each; and Rs. 606,222,000/- divided into 8,186,842 preference shares/convertible stock of Rs. 190/- each.

2. IGI Investments (Private) Limited:

Authorized share capital is Rs. 12,500,000,000/- divided into 125,000,000 ordinary shares of Rs. 100/- each.

Issued, subscribed and paid-up capital of Rs. 11,882,095,000/- divided into 118,820,950 ordinary shares of Rs. 100/- each.

3. **Mr. Arshad Ali Gohar** is an individual.

4. AGT Holdings (Private) Limited:

Authorized share capital is Rs. 5,000,000/- divided into 50,000 ordinary shares of Rs. 100/- each.

Issued, subscribed and paid-up capital of Rs. 1,500,000/- divided into 15,000 ordinary shares of Rs. 100/- each.

5. Nera Pharma (SMC-Pvt.) Limited:

Proposed authorized share capital is Rs. 1,000,000,000/- divided into 10,000,000 ordinary shares of Rs. 100/- each.

Proposed issued, subscribed and paid-up capital of Rs. 700,000,000/- divided into 7,000,000 ordinary shares of Rs. 100/- each.

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PACKAGES LIMITED

- f) Details of companies, where the intended Acquirers holds more than thirty percent voting shares:

1. Packages Limited:

Name of company	Registration No.	Nature (listed/unlisted/private)	Nature of business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
Anemone Holdings Limited	127289/C1/GBL	Unlisted	Investment company	Mauritius	100%
Bulleh Shah Packaging (Private) Limited	0052465	Private	Manufacturing	Pakistan	100%
DIC Pakistan Limited	0031824	Public unlisted	Manufacturing	Pakistan	54.98%
Packages Convertors Limited	0134665	Public unlisted	Manufacturing	Pakistan	100%
Packages Investments Limited	0134781	Public unlisted	Investment company	Pakistan	100%
Packages Lanka (Private) Limited	PV17634	Private	Manufacturing	Sri Lanka	79.07%
Packages Real Estate (Private) Limited	0054253	Private	Real Estate	Pakistan	75.16%
Packages Power (Private) Limited	0102957	Private	Power	Pakistan	100%
OmyaPack (Private) Limited	0096192	Private	Manufacturing	Pakistan	50%
Tri-Pack Films Limited	0030231	Public listed	Manufacturing	Pakistan	33.33%

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PACKAGES LIMITED

2. IGI Investments (Private) Limited:

Name of company	Registration No.	Nature (listed/unlisted/private)	Nature of business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
S. C. Johnson & Son of Pakistan (Private) Limited	0040320	Unlisted	Manufacturing	Pakistan	45%

3. Mr. Arshad Ali Gohar

Name of company	Registration No.	Nature (listed/unlisted/private)	Nature of business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
Ali Gohar & Company (Private) Limited	0002601	Private	Trading & Distribution	Pakistan	99.01%
AGT Holdings (Private) Limited	0037028	Private	Investment Company	Pakistan	99.99%
AGC (Private) Limited	0089552	Private	Consultancy/ Outsourcing network	Pakistan	99.90%

4. AGT Holdings (Private) Limited

None

5. Nera Pharma (SMC-Pvt.) Limited

None

g) Information about ultimate beneficial owner of the intended Acquirers:

i) Name, CNIC, nationality and address of each person

- Name:** Syed Babar Ali
CNIC: 35202-2455552-9
Nationality: Pakistani
Address: 70 FCC, Gulberg IV, Lahore-54660

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Head Office, Sales Office & Works:
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PACKAGES LIMITED

2. **Name:** Mr. Arshad Ali Gohar
CNIC: 42301-5510501-3
Nationality: Pakistani
Address: State Life Building 1-B, I.I Chundrigar Road, Karachi

h) details of any existing holding of voting rights in the Target Company:

i) in which Acquirer(s) owns or over which it has control or direction:

Name	Shares Held	%age
IGI Investments (Private) Limited	1,841,739	19.10%
Mr. Arshad Ali Gohar	815,939	8.46%
AGT Holdings (Private) Limited	89,700	0.93%
Total	2,747,378	28.49%

ii) which is owned or controlled or directed by any person acting in concert with the Acquirer(s):

Name	Shares Held	%age
Babar Ali Foundation	63,777	0.66%
Syed Babar Ali	446,435	4.63%
Mrs. Perwin Babar Ali	22,690	0.24%
Syed Hyder Ali	16,914	0.18%
Syeda Henna Babar Ali	18,714	0.19%
Ali Gohar & Company (Private) Limited	51,442	0.53%
Mrs. Naiyar Zamani Gohar	7,434	0.08
Total	627,406	6.51%

iii) in respect of which the Acquirer or any other person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the Acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities:

Not applicable

i) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject:

Not applicable

VCS

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Registered Office & Regional Sales Office:
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PART C

2) Information about the Target Company

- a) **Name of the Target Company, its directors and major shareholders along with number of shares and percentage of paid-up capital:**

Name: Sanofi-aventis Pakistan Limited

Directors:

Name	Designation
Syed Babar Ali	Chairman
Mr. Asim Jamal	Chief Executive Officer
Mr. Yasser Pirmuhammad	Chief Financial Officer
Syed Hyder Ali	Non-Executive Director
Mr. Arshad Ali Gohar	Non-Executive Director
Mr. Imtiaz Ahmed Husain Laliwala	Independent Director
Mr. Shahid Zaki	Independent Director
Mr. Rehmatullah Khan Wazir	Independent Director
Ms. Naira Adamyan	Non-Executive Director
Mr. Hermes Martet	Non-Executive Director
Mr. Marc-Antoine Lucchini	Non-Executive Director

Major Shareholders:

Major Shareholders	Number of Shares	Percentage of Paid-up Capital
Sanofi Foreign Participations B.V	5,099,469	52.87%
IGI Investments (Private) Limited	1,841,739	19.10%

- b) **Total number of issued shares of the Target Company:**

9,644,760 Ordinary Shares of PKR 10/- per share.

- c) **Date of listing and offer price at the time of initial public offering:**

Date of listing: 1977

Offer Price: Not available

- d) **Opening price at securities exchange at time of listing:**

Not available

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- e) **Share price quoted on the securities exchange one day before the public announcement of intention.**

PKR. 758.82/- per share, as of December 24, 2021

- f) **The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention.**

PKR 615.514/- per share, from November 29, 2021 to December 26, 2021¹

- g) **Financial position/performance of the Target Company for the last five years including profit/loss after tax, earning per share, pay-outs.**

Amount in PKR millions ²	2016	2017	2018	2019	2020	9M 2021 ³
Sales	11,890	12,446	12,961	14,501	14,108	11,920
Gross profit	4,021	4,436	3,947	3,725	3,805	2,602
Profit/(loss) before tax	1,407	1,546	926	546	880	728
Profit/(loss) after tax	1,019	1,006	613	155	493	349
EPS (PKR/share)	105.65	104.32	63.54	16.05	51.12	36.21
DPS (PKR/share)	30.00	45.00	30.00	8.00	20.00	Nil

Any questions in regard to this announcement can be directed to:

Manager to the Offer:

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre 23, M.T. Khan Road, Karachi

Best Regards

For and on behalf of Investor Consortium

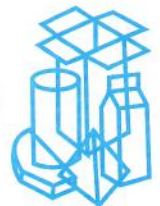
Khurram Raza Bakhtayari
Chief Financial Officer
Packages Limited

¹ As per Bloomberg

² Annual Reports FY16-20 and quarterly reports FY21 of Sanofi-aventis Pakistan Limited

³ Nine months ended September 2021

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