

## CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN

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Ghulam Faruque  
Group

April 27, 2026

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

Dear Sir,

### **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2026**

We have to inform you that the Board of Directors of the Company in its meeting held on Monday, April 27, 2026 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- I. **CASH DIVIDEND**            **NIL**
- II. **BONUS SHARES**            **NIL**
- III. **RIGHT SHARES**            **NIL**
- IV. **ANY OTHER ENTITLEMENT/CORPORATE ACTION**    **NIL**
- V. **ANY OTHER PRICE SENSITIVE INFORMATION**

The financial results of the Company containing Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the period ended March 31, 2026 are annexed herewith.

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,

For **Cherat Packaging Limited**

**Asim H. Akhund**  
**Company Secretary**

Encl.: as stated above



CHERAT PACKAGING LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)  
FOR THE PERIOD ENDED 31 MARCH 2026

	Note	Period ended		Quarter ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
----- (Rupees in '000) -----					
Turnover - net	8	11,069,813	9,825,687	3,690,971	3,309,672
Cost of sales		(10,185,955)	(8,935,850)	(3,407,460)	(2,997,127)
<b>Gross profit</b>		<b>883,858</b>	<b>889,837</b>	<b>283,511</b>	<b>312,545</b>
Distribution costs		(268,832)	(230,960)	(95,092)	(73,578)
Administrative expenses		(163,983)	(134,570)	(56,632)	(44,490)
Other expenses		(26,301)	(29,142)	(1,992)	(4,229)
		(459,116)	(394,672)	(153,716)	(122,297)
Other income		64,730	373,880	16,608	26,687
<b>Operating profit</b>		<b>489,472</b>	<b>869,045</b>	<b>146,403</b>	<b>216,935</b>
Finance costs		(276,033)	(373,165)	(101,013)	(104,148)
<b>Profit before income tax, minimum tax and final tax</b>		<b>213,439</b>	<b>495,880</b>	<b>45,390</b>	<b>112,787</b>
Minimum tax		(139,325)	(20,265)	(49,527)	(20,265)
Final tax		(4,395)	(4,395)	(1,198)	(1,198)
<b>Profit before income tax</b>		<b>69,719</b>	<b>471,220</b>	<b>(5,335)</b>	<b>91,324</b>
Income tax		45,044	(73,643)	32,981	(6,095)
<b>Net profit for the period</b>		<b>114,763</b>	<b>397,577</b>	<b>27,646</b>	<b>85,229</b>
<b>Earnings per share - basic and diluted</b>		<b>Rs. 2.34</b>	<b>Rs. 8.10</b>	<b>Rs. 0.56</b>	<b>Rs. 1.74</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE



  
CHIEF FINANCIAL OFFICER

**CHERAT PACKAGING LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2026**

	Note	31 March 2026 (Unaudited)	30 June 2025 (Audited)
----- (Rupees in '000) -----			
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets			
Property, plant and equipment	4	8,597,818	7,219,898
Intangible assets		7,242	8,371
		<u>8,605,060</u>	<u>7,228,269</u>
Long-term investments	5	1,301,585	1,551,653
Long-term security deposits		271	271
		<u>9,906,916</u>	<u>8,780,193</u>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		811,569	731,637
Stock-in-trade		2,825,750	3,045,652
Trade debts		2,934,712	2,370,919
Advances		78,870	9,280
Trade deposits and short-term prepayments		52,460	11,482
Other receivables		155,712	1,604
Taxation - net		593,050	576,161
Cash and bank balances		33,880	96,354
		<u>7,486,003</u>	<u>6,843,089</u>
<b>TOTAL ASSETS</b>		<u><u>17,392,919</u></u>	<u><u>15,623,282</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital		<u>1,000,000</u>	<u>1,000,000</u>
Share capital		490,954	490,954
Reserves		<u>8,185,237</u>	<u>8,465,073</u>
		<u>8,676,191</u>	<u>8,956,027</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term financing	6	<u>3,039,564</u>	<u>2,070,180</u>
Deferred taxation		915,553	929,068
Government grant		<u>134,292</u>	<u>156,037</u>
		<u>4,089,409</u>	<u>3,155,285</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		<u>2,312,469</u>	<u>2,305,977</u>
Accrued mark-up		95,305	83,525
Short-term borrowings - secured		1,731,200	633,809
Current maturity of long-term financing	6	447,764	449,109
Current maturity of government grant		28,966	28,966
Unpaid dividend		1,200	1,403
Unclaimed dividend		<u>10,415</u>	<u>9,181</u>
		<u>4,627,319</u>	<u>3,511,970</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>17,392,919</u></u>	<u><u>15,623,282</u></u>

**CONTINGENCIES AND COMMITMENTS**

7

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

  
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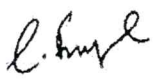


  
**CHIEF FINANCIAL OFFICER**

CHERAT PACKAGING LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE PERIOD ENDED 31 MARCH 2026

Issued, subscribed and paid-up capital	RESERVES						Total reserves	Total
	Capital Reserves	Revenue Reserves				Unrealized gain on investments at fair value through other comprehensive income		
	Share premium	General reserve	Unappro- priated profit	Actuarial loss on defined benefit plan	Total reserves			
----- (Rupees in '000) -----								
Balance as at 01 July 2024	490,954	998,628	180,000	5,820,104	(6,099)	668,559	7,661,192	8,152,146
Final cash dividend for the year ended 30 June 2024 @ Rs. 3.50 per share	-	-	-	(171,834)	-	-	(171,834)	(171,834)
Interim cash dividend for the year ending 30 June 2025 @ Re. 1.00 per share	-	-	-	(49,095)	-	-	(49,095)	(49,095)
Net profit for the period	-	-	-	397,577	-	-	397,577	397,577
Other comprehensive income	-	-	-	-	-	462,817	462,817	462,817
Total comprehensive income for the period	-	-	-	397,577	-	462,817	860,394	860,394
<b>Balance as at 31 March 2025</b>	<b>490,954</b>	<b>998,628</b>	<b>180,000</b>	<b>5,996,752</b>	<b>(6,099)</b>	<b>1,131,376</b>	<b>8,300,657</b>	<b>8,791,611</b>
Balance as at 01 July 2025	490,954	998,628	180,000	5,955,610	(15,247)	1,346,082	8,465,073	8,956,027
Final cash dividend for the year ended 30 June 2025 @ Rs. 2.00 per share	-	-	-	(98,191)	-	-	(98,191)	(98,191)
Interim cash dividend for the year ending 30 June 2026 @ Re. 1.00 per share	-	-	-	(49,095)	-	-	(49,095)	(49,095)
Net profit for the period	-	-	-	114,763	-	-	114,763	114,763
Other comprehensive income	-	-	-	-	-	(247,313)	(247,313)	(247,313)
Total comprehensive income for the period	-	-	-	114,763	-	(247,313)	(132,550)	(132,550)
<b>Balance as at 31 March 2026</b>	<b>490,954</b>	<b>998,628</b>	<b>180,000</b>	<b>5,923,087</b>	<b>(15,247)</b>	<b>1,098,769</b>	<b>8,185,237</b>	<b>8,676,191</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

  
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CHIEF FINANCIAL OFFICER

**CHERAT PACKAGING LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE PERIOD ENDED 31 MARCH 2026**

	Note	31 March 2026	31 March 2025
----- (Rupees in '000) -----			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before income tax, minimum tax and final tax		213,439	495,880
<b>Adjustments for:</b>			
Depreciation		260,554	262,849
Amortization		1,129	1,130
Gain on disposals of operating property, plant and equipment		(6,048)	(6,458)
Gain on disposal of assets classified as held for sale		-	(220,821)
Provision for gratuity		18,846	18,313
Share of loss from joint venture		2,755	-
Amortization of government grant		(21,745)	(21,745)
Dividend income		(29,302)	(29,302)
Finance costs		276,033	373,165
		<u>502,222</u>	<u>377,131</u>
		715,661	873,011
<b>Working capital changes:</b>			
Stores, spare parts and loose tools		(79,932)	(38,125)
Stock-in-trade		219,902	(293,317)
Trade debts		(563,793)	(661,139)
Advances		(69,590)	(20,241)
Trade deposits and short-term prepayments		(40,978)	(20,192)
Other receivables		(154,108)	(19,762)
Trade and other payables		12,646	831,738
		<u>(675,853)</u>	<u>(221,038)</u>
Cash generated from operations		39,808	651,973
Income tax, minimum tax and final tax		(129,080)	(284,379)
Gratuity paid		(25,000)	(12,000)
<b>Net cash (used in) / generated from operating activities</b>		<u>(114,272)</u>	<u>355,594</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment - net of borrowing cost		(1,594,477)	(730,632)
Proceeds from disposals of operating property, plant and equipment		14,644	12,380
Proceeds from disposal of assets classified as held for sale		-	309,346
Dividend received		29,302	29,302
<b>Net cash used in investing activities</b>		<u>(1,550,531)</u>	<u>(379,604)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term financing - net		968,039	(85,884)
Finance costs paid		(316,846)	(434,971)
Dividend paid		(146,255)	(178,252)
<b>Net cash generated / (used in) from financing activities</b>		<u>504,938</u>	<u>(699,107)</u>
<b>Net decrease in cash and cash equivalents</b>		<u>(1,159,865)</u>	<u>(723,117)</u>
<b>Cash and cash equivalents at the beginning of the period</b>		(537,455)	(29,437)
<b>Cash and cash equivalents at the end of the period</b>	9	<u>(1,697,320)</u>	<u>(752,554)</u>

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