



PACKAGES LIMITED

CORPORATE BRIEFING SESSION

April 30, 2026

Agenda

- Presentation by the Management
- Q&A Session

Macroeconomic Updates

Total liquid foreign reserves of Pakistan stood at **\$20.63 Bn** on Apr 17 vs **\$21.74 Bn** on Mar 19.



Policy rate: On 27th April 2026, the Monetary Policy Committee decided to increase the policy rate at **11.5%**. The next MPC review is scheduled for 15th June 2026.



Range-bound Inflation in Pakistan: **7.3%** in March 2026 while it was **7.0%** in February 2026.



Pakistan's current account posted a surplus of **\$1,070 Mn** in March 2026, compared to a surplus of **\$231 Mn** in February 2026. The YTD surplus for 2026 is **\$8 Mn** while the deficit for YTD 2025 was **\$1,674 Mn**.



Interbank Rate
28th April 2026: USD to PKR 278.81
31st December 2025: USD to PKR 280.12



Other Developments

- State Bank of Pakistan repaid deposit of US\$ 1 billion to Abu Dhabi Fund for Development (ADFD) UAE on 23rd April, 2026. Deposits of \$2.45 billion were repaid last week. This completes the repayment of total deposits of \$3.45 billion to UAE.
- State Bank of Pakistan has received funds of US\$ 1 billion from Ministry of Finance, Kingdom of Saudi Arabia in the value date of 20th April, 2026. This is the second tranche of the \$3 billion deposit recently agreed by Kingdom of Saudi Arabia. First tranche of \$2 billion has already been received in the value date of 15th April, 2026.

Group Structure



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Packages Limited – Subsidiaries

**Packages Convertors Ltd.
(100%)**



Bulleh Shah Packaging Pvt. Ltd. (100%)



StarchPack Pvt. Ltd. (100%)



Packages Investments Ltd. (100%)



Packages Power Ltd. (100%)



Packages Trading FZCO, UAE (100%)



Packages Real Estate Pvt. Ltd. (75.16%)



Tri-Pack Films Ltd. (69.26%)



DIC Pakistan Ltd. (54.98%)



Hoechst Pakistan Ltd. (Formerly Sanofi-Aventis) (41.07%)



Packages Lanka Pvt. Ltd. Sri Lanka (79.07%)



Anemone Holdings Ltd. (100%)

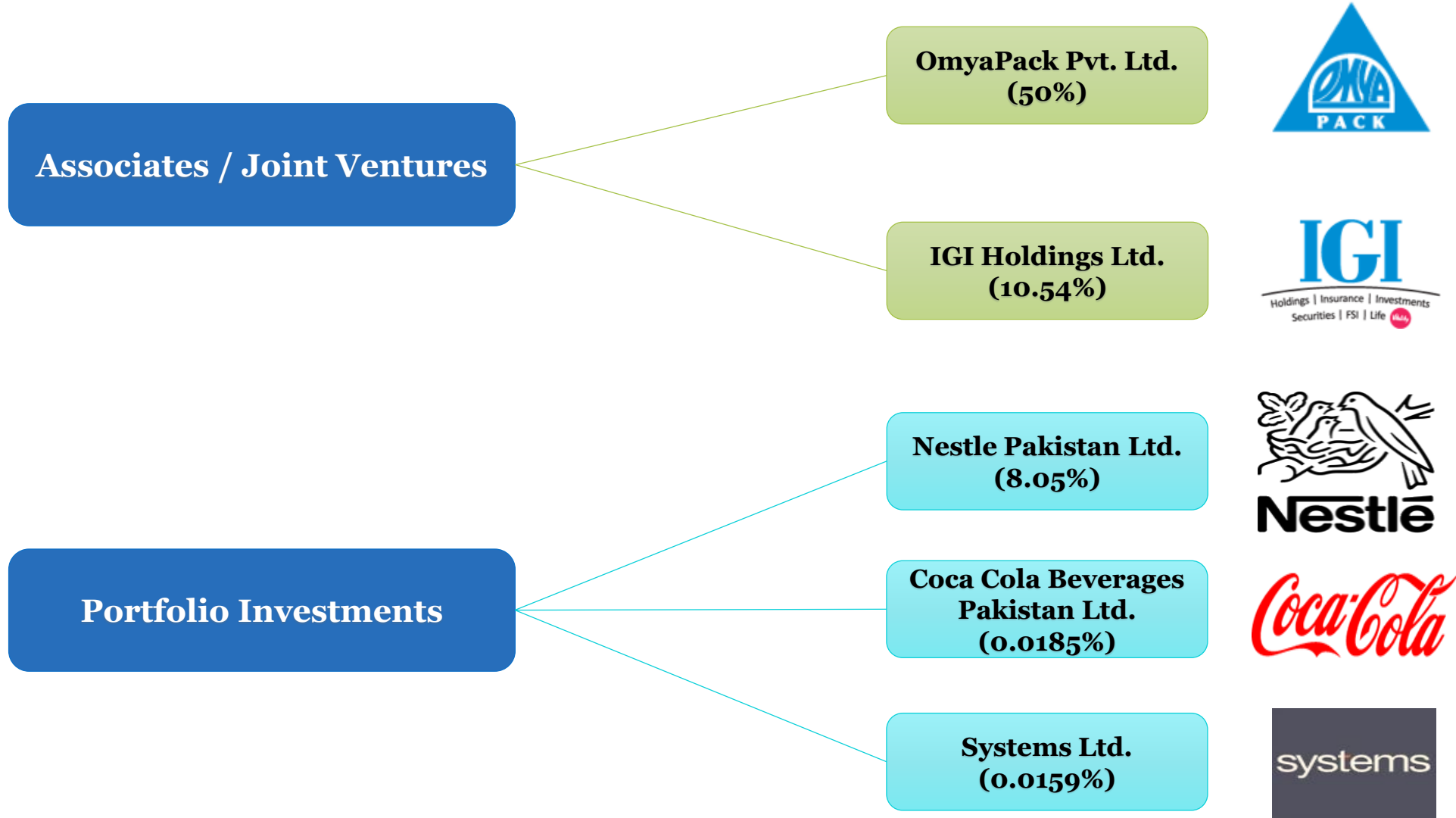
Linnaea Holdings Inc. (79.07%)

Chantler Packages Inc. (72.07%)



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Packages Limited - Associates/Joint Ventures & Portfolio Investments



Our Manufacturing Products



Packages Convertors



RESPONSIBLE
Packaging



Tri-Pack Films Limited



Color and Comfort



Omya
PACK



STARCH PACK



Folding Carton



Corrugated
Packaging



BOPP Films



Rotogravure Inks



Starches



Starches



Glucose



Flexible Packaging



Paper



Board



CPP Films



Offset Inks



Flexographic Inks



Calcium
Carbonate



Consumer Products



Packages Group



Packages Limited



Packages Germany



RESPONSIBLE
Packaging



Tri-pack
Films Limited



Color & Comfort



Omya
PACK



STARCH
PACK



Packages Limited
(India)



Chantler
Packages



Packages Limited
(UK)



Packages India (Private)
Limited



IGI



Hoechst
PAKISTAN

CREATING A BETTER TOMORROW

Our Consumer Products & Services



Packages Real Estate
(Private) Limited



Packages Mall

200+ Stores & Services

Covering an area of **1.3Mn Sq. ft**



Corporate Offices

~115,000 Sq. ft



Flagyl®

Lasix® Frusemide **Plavix®**

Amaryl® Glimepiride

LANTUS® Insulin glargine

Toujeo® Insulin glargine 300U/mL

**53
Brands**

Medicines



Packages Convertors

ROSE PETAL *embrace*



**Packages Convertors
Consumer Division**

scJohnson



Home Care Brands



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Our Financial Services

IGI
General | Takaful



Fire Cover



Home Cover



Auto Cover



Travel Sure

IGI *Vitality*
Life



Life Insurance



Retirement Planning

IGI
Investments



**Digital Asset
Management**



Micro Insurance

IGI
Securities

Shares Trading
Online Brokerage Services
Commodities Trading
Investments in Debt
Instruments

Packages Limited

Unconsolidated Statement of Profit or Loss for FY 2025 and Q1 2026

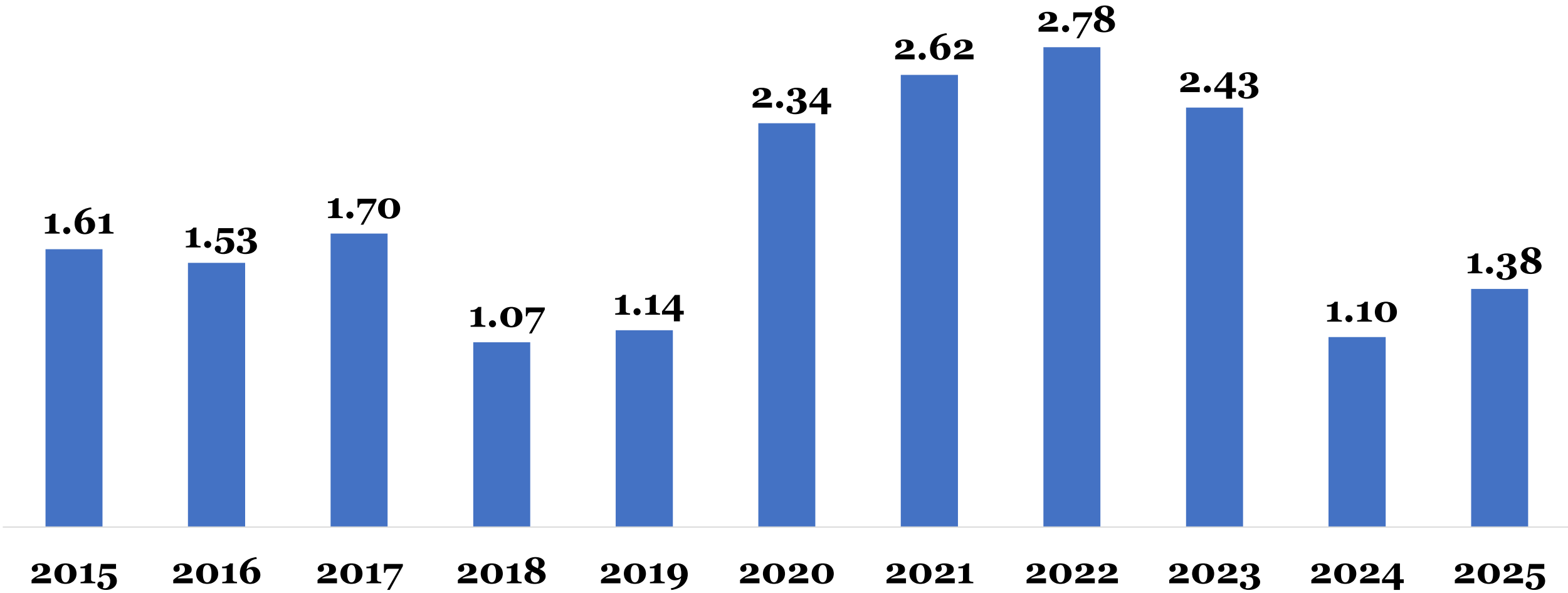


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Unconsolidated Statement of Profit or Loss – FY 2025 and Q1 2026

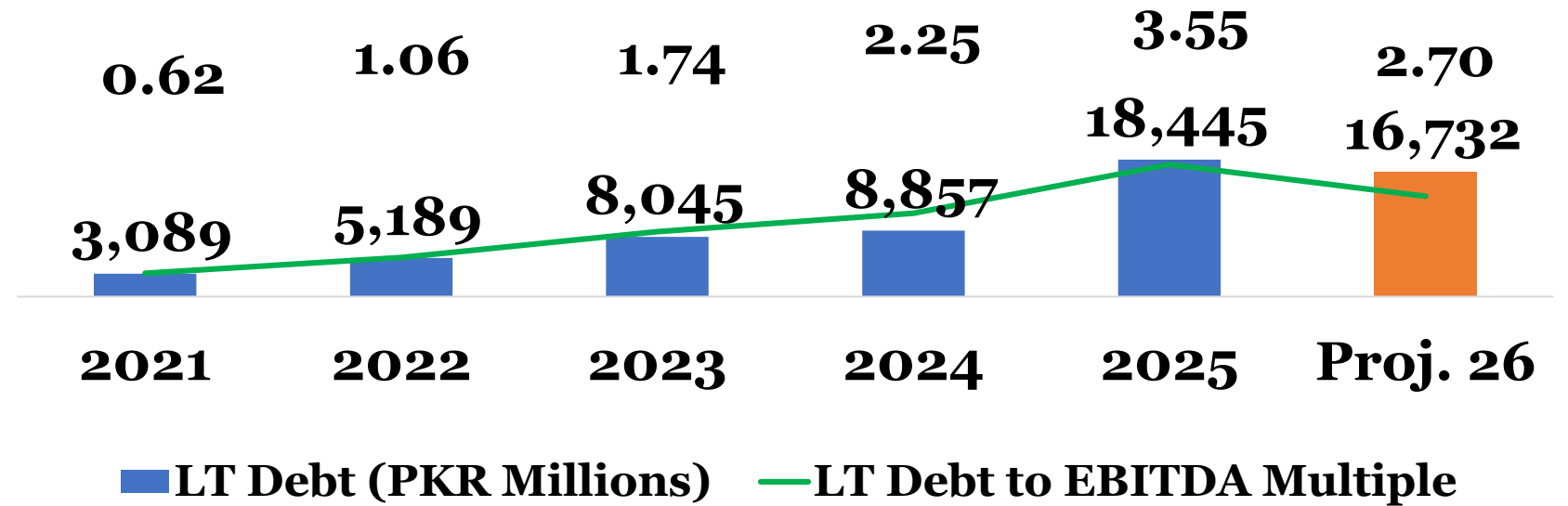
		Three Month Period Ended March 2026	
		(Rupees in thousand) Un-audited	
	Note	2025	2024
		(Rupees in thousand)	
Dividend income	26	5,097,992	4,060,483
Rental income	27	773,940	666,567
Operating income		5,871,932	4,727,050
Administrative expenses	28	(1,434,528)	(1,216,177)
Net impairment (loss)/gain on financial assets	22.5	(2,782)	107,614
Other expenses	29	(26,057)	(1,226)
Other income	30	657,126	220,398
Operating profit		5,065,691	3,837,659
Finance costs	31	(1,535,821)	(1,588,487)
Profit before final taxes and income tax		3,529,870	2,249,172
Final taxes - levy	32	(182,036)	(93,540)
Profit before income tax		3,347,834	2,155,632
Income tax	32	(293,906)	(243,292)
Profit for the year		3,053,928	1,912,340
Earnings per share		(Rupees)	
- Basic	39.1	34.17	20.68
- Diluted	39.2	32.90	20.68
Dividend income			911,288
Rental income			201,046
Operating income			1,112,334
Administrative expenses			(355,311)
Net impairment gain on financial assets			-
Other expenses			(607)
Other income			52,754
Operating income			809,170
Finance costs			(508,994)
Income before levy and income tax			300,176
Levy			-
Income before income tax			300,176
Income tax expense			(91,752)
Income for the period			208,424
Earnings per share			(Rupees)
Basic			2.33
Diluted			2.33

Current Ratio Trend

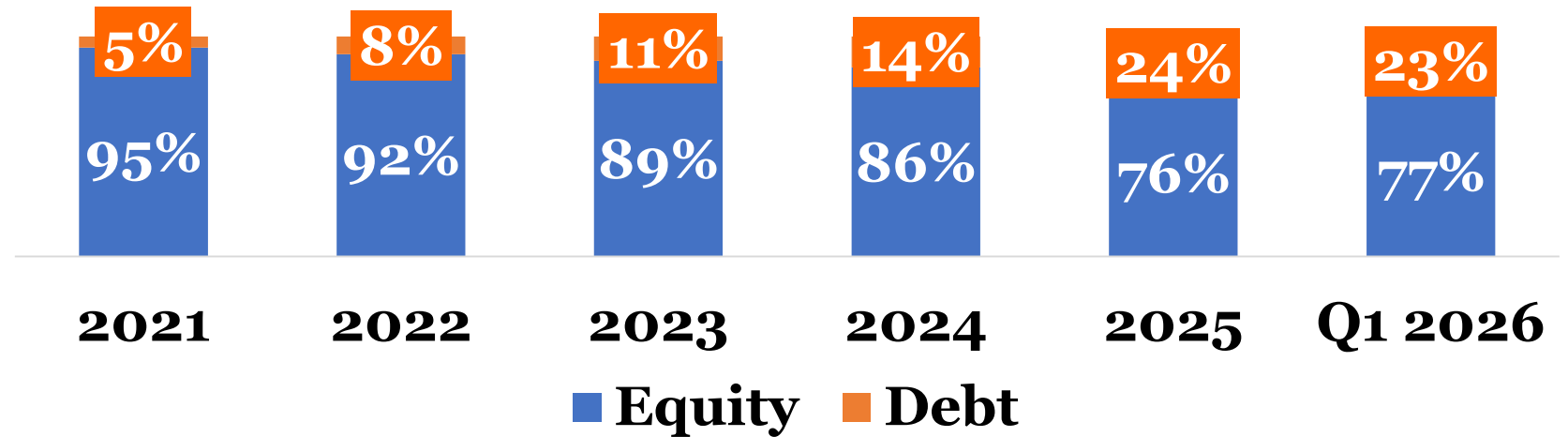


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LT Debt to EBITDA Multiple



Debt to Equity %



Packages Limited

Consolidated Statement of Profit or Loss for FY 2025 and Q1 2026



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Consolidated Statement of Profit or Loss – FY 2025 and Q1 2026

Three Month Period
Ended
March 2026

(Rupees in thousand)
Un-audited

	Note	2025	2024		
		(Rupees in thousand)			
Revenue from contracts with customers - net	37	193,227,707	176,761,284	Net revenue	53,098,364
Cost of sales and services	38	(153,765,963)	(142,706,818)	Cost of sales and services	(40,530,273)
Gross profit		39,461,744	34,054,466	Gross profit	12,568,091
Administrative expenses	39	(7,486,642)	(6,723,502)	Administrative expenses	(2,094,173)
Distribution and marketing costs	40	(11,802,805)	(9,598,174)	Distribution and marketing costs	(3,666,455)
Net impairment loss on financial assets		(130,924)	(128,058)	Net impairment (loss)/gain on financials assets	(96,482)
Other expenses	41	(2,473,311)	(1,130,917)	Other expenses	(304,578)
Other income	42	1,619,963	2,290,404	Other income	271,499
Investment income	43	1,208,177	618,209	Investment income	260
Share of net profit of associates and joint venture accounted for using equity method		506,824	417,566	Share of net profit of associate and joint venture accounted for using equity method	84,044
Operating profit		20,903,026	19,799,994	Operating profit	6,762,206
Finance cost	44	(14,598,262)	(18,356,138)	Finance costs	(3,511,783)
Profit before levy and income tax		6,304,764	1,443,856	Profit before levy and income tax	3,250,423
Levy	45	(1,258,092)	(1,473,284)	Levy	(349,739)
Profit / (loss) before income tax		5,046,672	(29,428)	Profit before income tax	2,900,684
Income tax	45	(4,786,085)	(1,349,539)	Income tax	(1,635,479)
Profit / (loss) for the year		260,587	(1,378,967)	Profit for the period	1,265,205
Profit / (loss) is attributable to:				Profit/(loss) attributable to:	
Owners of the Parent Company		(1,836,306)	(2,845,899)	Equity holders of the Parent Company	690,661
Non-controlling interests		2,096,893	1,466,932	Non-controlling interests	574,544
		260,587	(1,378,967)		1,265,205
Loss per share for loss attributable				Earnings/(loss) per share attributable to equity holders	
to equity holders of the Parent Company				of the Parent Company during the period	
		(Rupees)			
- Basic	52.1	(20.55)	(32.55)	Basic	Rupees 7.73
- Diluted	52.2	(20.55)	(32.55)	Diluted	Rupees 7.47



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Corporate Announcements



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Corporate Announcements – 2025-26

Related Company	Announcement	Date
International Finance Corporation (IFC)	Approval of Redemption of 2 Million Preference Shares by Packages Limited (IFC Agreement)	January 27, 2026



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Approval of Redemption of 2 Million Preference Shares by Packages Limited (IFC Agreement)

The Board of Directors of Packages Limited (the 'Company') in its meeting held on 27 January 2026 at 03:00 PM at Karachi has approved redemption of 2,000,000 (Two Million) Preference Shares/Convertible Stock as requested by International Finance Corporation, Washington D.C., U.S.A. ("IFC") under Redemption Notice dated 23 January 2026 issued under Subscription Agreement with IFC dated 25 March 2009.

The Board has also authorized the Chief Executive Officer and the Chief Financial Officer of the Company to negotiate such redemption price with IFC and to fix the same with mutual consent.

As of today there are 8,186,842 Preference Shares/Convertible Stock outstanding as were issued to IFC under the Subscription Agreement dated 25 March 2009 read with Annexure to the Articles of Association of the Company.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.



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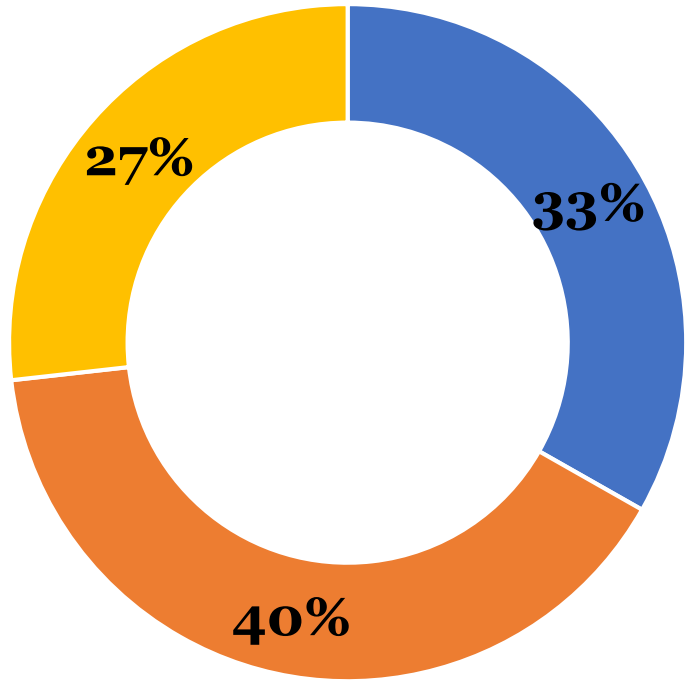
Review of investment book of Packages Limited



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Packages Converters Limited Snapshot 2025

BU Wise Sales



- Consumer Products Division
- Flexible Packaging Division
- Folding Carton Division



100%
Subsidiary

NET SALES (25 Vs 24)
Rs 51.1B Vs Rs 49.2B
4%↑

EBT (25 Vs 24)
Rs 4.9B Vs Rs 4.7B
3%↑

Bulleh Shah Packaging (Pvt.) Limited Snapshot 2025



100%
Subsidiary

OUR PRODUCTS



**CORRUGATED
CARTONS**



PAPER



BOARD

NET SALES (25 Vs 24)
Rs 63.1B Vs Rs 57.9B
9%↑

Net Sales (Q1-26 vs Q1-25)
Rs 17.7B Mn vs 17.1B
Increased by 4%

EBT (25 Vs 24)
Rs -5.1B Vs Rs -6.4B
20%↑

EBT (Q1-26 vs Q1-25)
Rs -391 Mn vs -1.1B
65% Loss reduced

Bulleh Shah Packaging

Paper & Board
Rs 56 billion in sales

Corrugated Packaging
Rs 19 billion in sales

Karachi

Kasur



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DIC Pakistan Limited Snapshot 2025



54.98%
Joint Venture
DIC GLOBAL

NET SALES (25 Vs 24)
Rs 12.4B Vs Rs 11.7B

6%↑

EBT (25 Vs 24)
Rs 1.5B Vs Rs 1.7B

-12%↓

OUR PRODUCTS

ROTOGRAVURE INKS



FLEXOGRAPHIC INKS



SHEET FED OFFSET INKS



Packages Real Estate (Pvt.) Limited Snapshot 2025



Packages Mall

75.16%
Subsidiary

NET SALES (25 Vs 24)
Rs 6.4B Vs Rs 6.0B

7%↑

EBT (25 Vs 24)
Rs 1.59B Vs Rs 989M

61%↑



Tri-Pack Films Limited Snapshot 2025



69.26%
Subsidiary

NET SALES (25 Vs 24)
Rs 30.2B Vs Rs 29.4B

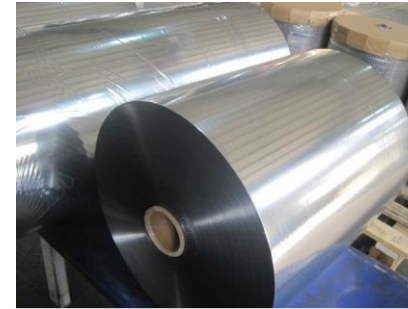
3% ↑

Net Sales (Q1-26 vs Q1-25)
Rs 8.5B Mn vs 7.8B
Increased by 9%

EBT (25 Vs 24)
Rs -0.23B vs Rs-0.29B
19% ↑

EBT (Q1-26 vs Q1-25)
Rs 302.3M vs -92.2M
428% up

OUR PRODUCTS



- Transparent Lamination Grade
- Metallizable Heat Sealable
- Metallized Heat Sealable
- White Opaque Heat Sealable
- Transparent Barrier Film



- Plain Film
- Composite
- Cigarette Grade
- Pearlized
- Metalized

OmyaPack (Pvt.) Limited Snapshot 2025



50%
Joint Venture
OMYA
SWITZERLAND

NET SALES (25 Vs 24)
Rs 2.6B Vs Rs 2.1B

21%↑

EBT (25 Vs 24)
Rs 601M Vs Rs 484M

24%↑

OUR PRODUCTS



Calcium Carbonate
Dry Process
Wet Process

StarchPack (Pvt.) Limited Snapshot 2025



100%
Subsidiary

NET SALES (25 Vs 24)
Rs 8.2B Vs Rs 3.6B

127%↑

Net Sales (Q1-26 vs Q1-25)
Rs 2.9B Mn vs 1.6B
Increased by 79%

EBT (25 Vs 24)
Rs -1.4B Vs Rs -1.9B

28%↑

EBT (Q1-26 vs Q1-25)
Rs 36M vs -531M
Increased by 107%

OUR PRODUCTS



Starches



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Hoechst Pakistan Limited (Formerly Sanofi-Aventis Pakistan Limited) Snapshot 2025



41.07%
Subsidiary

NET SALES (25 Vs 24)
Rs 31.0B Vs Rs 26.7B

16%↑

EBT (25 Vs 24)
Rs 5.0B VS Rs 3.5B

42%↑

OUR PRODUCTS

Flagyl®

Lasix®
Frusemide

Plavix®

Amaryl®
Glimepiride

LANTUS®
insulin glargine

Toujeo®
insulin glargine 300U/mL

Packages Lanka (Pvt.) Limited – Sri Lanka Snapshot 2025 (LKR)



79.07%
Subsidiary

NET SALES (25 Vs 24)
LKR 4.7B Vs LKR 5.0B

-6%↓

EBT (25 Vs 24)
LKR 0.96B VS LKR 1.01B

-5% ↓

OUR HARDWARE & PRODUCTS



- Coex Extrusion
- Roto graphic Printing
- Lamination
- Slitting & Bag Making

- Tea Bags
- Biscuits & Snacks
- Confectionary
- Detergents
- Dairy

Packages Trading FZCO – UAE Snapshot 2025 (AED)



100%
Subsidiary

NET SALES (25 Vs 24)
AED 264.6M Vs AED
105.9M
150%↑

EBT (25 Vs 24)
AED 2.3M Vs AED 1.8M
25%↑

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Questions & Answers



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Thank you

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