

FORM - 3

SEC/39/TRIPF

April 21, 2025

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

SUB: FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD AND QUARTER ENDED 31 MARCH 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of Tri-Pack Films Limited (“the Company”) in its meeting held on Friday, 18 April 2025 at 04:30 p.m. at Karachi office and via Zoom has approved the condensed interim unaudited financial statements of the Company for the three months’ period and quarter ended 31 March 2025 and 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: | NIL |

The following annexures are also attached herewith:

Statement of Profit or Loss along with Earning/(Loss) per share	Annexure ‘A’
Statement of Financial Position	Annexure ‘B’
Statement of Changes in Equity	Annexure ‘C’
Statement of Cash Flows	Annexure ‘D’

The quarterly report of the Company for the quarter ended 31 March 2025 will be transmitted through PUCARS separately, within the specified time, and shall also be made available on the Company's website www.tripack.com.pk

Yours sincerely,
For **Tri-Pack Films Limited**

Iqra Sajjad

Company Secretary



Encl: as above

CC:	Director	Director	Director
	Company Law Division	Enforcement Department	Securities Market Division
	Securities and Exchange Commission of Pakistan	Securities and Exchange Commission of Pakistan	Securities and Exchange Commission of Pakistan
	NIC Building, Jinnah Avenue	NIC Building, Jinnah Avenue	NIC Building, Jinnah Avenue
	Blue Area, Islamabad	Blue Area, Islamabad	Blue Area, Islamabad
	Executive Director/HOD		
	Offsite-II Department		
	Supervision Division		
	Securities & Exchange Commission of Pakistan		
	63, NIC Building, Jinnah Avenue		
	Blue Area, Islamabad		

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED MARCH 31, 2025
(UNAUDITED)**

	Quarter Ended March 31	
	2025	2024
	----- (Rupees in '000) -----	
	(Restated)	
Revenue from contracts with customers	7,813,920	7,022,216
Cost of sales	(6,756,290)	(6,202,590)
Gross profit	1,057,630	819,626
Distribution costs	(316,236)	(306,172)
Administrative expenses	(194,718)	(154,628)
	(510,954)	(460,800)
(Loss) allowance / Reversal on trade receivables	(9,904)	(328)
Operating profit	536,772	358,498
Other income	78,421	40,582
	615,193	399,080
Other expenses	-	(4,704)
Finance cost - net	(707,396)	(330,919)
	(707,396)	(335,623)
(Loss) / Profit before income tax and levies	(92,203)	63,457
Levies (minimum and final tax)	(75,607)	(89,314)
Loss before income tax	(167,810)	(25,857)
Income tax - net	146,944	13,813
Loss for the period	(20,866)	(12,044)
Other comprehensive income for the period:		
Items that will not be reclassified subsequently to profit or loss		
Remeasurement of staff retirement benefits	-	-
Total comprehensive loss for the period	(20,866)	(12,044)
Loss per share - basic and diluted (Rupees)	(0.54)	(0.31)



TRI-PACK FILMS LIMITED
ANNEXURE - 'B'
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	(Un-audited) March 31, 2025 (Rupees in '000)	(Audited) December 31, 2024
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	19,156,655	19,258,566
Intangibles	3,506	4,669
Deferred taxation	151,551	4,607
Long term deposits	25,783	25,783
	19,337,495	19,293,625
CURRENT ASSETS		
Inventories	4,530,798	4,161,502
Trade receivables	3,299,078	3,259,526
Advances and prepayments	293,953	308,870
Other receivables	592,300	681,179
Refunds due from government - sales tax	1,487,764	1,910,978
Income tax refundable	1,582,566	1,535,842
Cash and bank balances	1,307,383	1,111,986
	13,093,842	12,969,883
TOTAL ASSETS	32,431,337	32,263,508
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Issued, subscribed and paid up share capital	388,000	388,000
Share premium	999,107	999,107
General reserve	1,605,000	1,605,000
Unappropriated profit	2,165,584	2,186,450
	5,157,691	5,178,557
LIABILITIES		
NON CURRENT LIABILITIES		
Long term borrowings	12,238,047	12,521,347
Deferred income - government grant	534,018	580,889
Lease liability	38,288	37,814
Staff retirement benefits	128,642	115,309
Accumulated compensated absences	49,983	48,901
	12,988,978	13,304,260
CURRENT LIABILITIES		
Trade and other payables	7,852,010	6,276,771
Unclaimed dividend	24,835	24,870
Accrued mark-up	372,340	245,415
Short term borrowings	5,075,555	6,222,762
Current portion of lease liability	4,532	3,567
Current portion of long term borrowings	955,396	1,007,306
	14,284,668	13,780,691
TOTAL LIABILITIES	27,273,646	27,084,951
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	32,431,337	32,263,508



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2025 - (UNAUDITED)**

	Issued, subscribed and paid up share capital	Reserves				Total
		Capital Share premium	General reserve	Revenue Unappropri- ated profit	Total reserves	
←------(Rupees in '000)-----→						
Balance as at January 1, 2024	388,000	999,107	1,605,000	2,833,686	5,437,793	5,825,793
Total comprehensive loss for the quarter ended March 31, 2024						
- Loss for the quarter ended March 31, 2024	-	-	-	(12,044)	(12,044)	(12,044)
- Other comprehensive Income for the quarter ended March 31, 2024	-	-	-	-	-	-
	-	-	-	(12,044)	(12,044)	(12,044)
Balance as at March 31, 2024	388,000	999,107	1,605,000	2,821,642	5,425,749	5,813,749
Balance as at January 1, 2025	388,000	999,107	1,605,000	2,186,450	4,790,557	5,178,557
Total comprehensive loss for the quarter ended March 31, 2025						
- Loss for the quarter ended March 31, 2025	-	-	-	(20,866)	(20,866)	(20,866)
- Other comprehensive Income for the quarter ended March 31, 2025	-	-	-	-	-	-
	-	-	-	(20,866)	(20,866)	(20,866)
Balance as at March 31, 2025	388,000	999,107	1,605,000	2,165,584	4,769,691	5,157,691



**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED MARCH 31, 2025 - (UNAUDITED)**

	March 31, 2025	March 31, 2024
	------(Rupees in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	2,643,700	596,737
Payment on account of accumulated compensated absences	(4,231)	(1,603)
Staff retirement benefits paid	(16,343)	(21,537)
Income tax and levies paid	(122,331)	(314,547)
Net cash generated from operating activities	2,500,795	259,050
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(268,730)	(2,919,219)
Purchase of intangible assets	-	-
Profit received on bank balances	11,604	8,401
Sale proceeds on disposal of operating fixed assets	120	2,636
Net cash used in investing activities	(257,006)	(2,908,182)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term borrowings - net	(335,210)	226,838
Short term borrowings - net	(1,846,659)	-
Finance cost paid	(530,509)	(679,428)
Dividend paid	(35)	(12)
Lease rental paid	-	(902)
Transaction cost paid	-	-
Bank charges paid	(35,212)	(25,363)
Net cash used in financing activities	(2,747,625)	(478,867)
Net decrease in cash and cash equivalents	(503,836)	(3,127,999)
Cash and cash equivalents at the beginning of the period	(952,617)	(2,576,100)
Cash and cash equivalents at the end of the period	(1,456,453)	(5,704,099)

