



# MERIT PACKAGING LIMITED

Registered Office & Corporate Department

LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN

February 27, 2019

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

Dear Sir,

## **FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2018**

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday February 27, 2019 at 10:30 a.m. at the Registered Office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements duly reviewed by the auditors of the Company for the half-year ended December 31, 2018.

The financial results of the Company are as per Annexure 'A' attached.

The half yearly report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Kindly acknowledge.

Yours faithfully,

**For MERIT PACKAGING LIMITED**

**(TASLEEMUDDIN A. BATLAY)**

Director



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ANNEXURE 'A'

## CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2018 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	Rupees in 000's			
Sales - net	1,512,135	1,075,941	896,476	534,513
Cost of sales	(1,504,647)	(968,038)	(876,859)	(478,256)
Gross profit	7,488	107,903	19,617	56,257
General and administrative expenses	(25,145)	(25,169)	(13,540)	(13,165)
Selling and distribution expenses	(20,807)	(17,967)	(11,511)	(8,920)
Other income	3,412	2,612	3,001	1,355
Other operating expenses	(2,716)	(1,232)	(2,056)	(432)
	(45,256)	(41,756)	(24,106)	(21,162)
Operating (loss) / profit	(37,768)	66,147	(4,489)	35,095
Financial charges	(100,180)	(65,274)	(52,824)	(34,710)
(Loss) / profit before taxation	(137,948)	873	(57,313)	385
Taxation	28,146	6,017	14,798	6,017
(Loss) / profit before taxation	(109,802)	6,890	(42,515)	6,402
(Loss) / earnings per share - basic and diluted (Rs)	(1.36)	0.16	(0.53)	0.15