



MERIT PACKAGING LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN

February 26, 2020

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, 2019

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday February 26, 2020 at 03:00 p.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, 2019.

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, 2019 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 STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED DECEMBER 31, 2019 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Rupees in 000's			
Sales - net	1,107,697	1,512,135	621,064	896,476
Cost of sales	(1,188,762)	(1,486,969)	(646,928)	(867,745)
Gross (loss) / profit	(81,065)	25,166	(25,864)	28,731
General and administrative expenses	(45,239)	(42,823)	(23,368)	(22,653)
Selling and distribution expenses	(21,917)	(20,807)	(14,947)	(11,511)
Other income	1,906	3,412	725	3,001
Other operating expenses	(5,438)	(2,716)	(4,143)	(2,056)
	(70,688)	(62,934)	(41,733)	(33,219)
Operating loss	(151,753)	(37,768)	(67,597)	(4,488)
Financial charges	(171,817)	(100,180)	(76,278)	(52,824)
Loss before taxation	(323,570)	(137,948)	(143,875)	(57,312)
Taxation	(7,919)	28,146	(35,035)	14,798
Net loss for the period	(331,489)	(109,802)	(178,910)	(42,514)
Loss per share - basic and diluted (Rs)	(4.11)	(1.36)	(2.22)	(0.53)

M. Khan

Amir