



# **MERIT PACKAGING LIMITED**

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

April 29, 2020

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

Dear Sir,

## **FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED MARCH 31, 2020**

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday April 29, 2020 at 11:30 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 of the Company for the quarter/period ended March 31, 2020.

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

The quarterly report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Kindly acknowledge.

Yours faithfully,  
**For MERIT PACKAGING LIMITED**

  
**(TASLEEMUDDIN A. BATLAY)**  
Director

Encl: as above

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ANNEXURE 'A'

## FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED MARCH 31, 2020

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Rupees in 000's			
Sales - net	1,552,492	2,282,288	444,795	770,153
Cost of sales	(1,710,746)	(2,241,089)	(521,984)	(754,120)
Gross (loss) / profit	(158,254)	41,199	(77,189)	16,033
General and administrative expenses	(68,927)	(65,102)	(23,688)	(22,279)
Selling and distribution expenses	(33,283)	(31,328)	(11,366)	(10,521)
Other income	2,754	5,673	848	2,261
Other operating expenses	(6,293)	(3,189)	(855)	(473)
	(105,749)	(93,946)	(35,061)	(31,012)
Operating loss	(264,003)	(52,747)	(112,250)	(14,979)
Financial charges	(271,069)	(161,896)	(99,252)	(61,716)
Loss before taxation	(535,072)	(214,643)	(211,502)	(76,695)
Taxation	10,519	40,025	18,438	11,879
Net loss for the period	(524,553)	(174,618)	(193,064)	(64,816)
Loss per share - basic and diluted (Rs)	(6.51)	(2.17)	(2.39)	(0.80)