



# MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

April 28, 2021

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, 2021**

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday April 28, 2021 at 03:00 p.m. at the Registered Office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi through video link, has approved the un-audited financial statements of the Company for the quarter/period ended March 31, 2021.

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

The Board of Directors decided to consolidate North operations into South to optimize outlook of the Company.

The quarterly report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Kindly acknowledge.

Yours faithfully,

**For MERIT PACKAGING LIMITED**

  
**(MANSOOR AHMED)**

Company Secretary

Encl: as above



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ANNEXURE 'A'

## FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED MARCH 31, 2021

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Rupees in 000's			
Sales - net	2,166,826	1,552,492	823,655	444,795
Cost of sales	(2,229,494)	(1,710,746)	(801,978)	(521,984)
Gross profit / (loss)	(62,668)	(158,254)	21,677	(77,189)
General and administrative expenses	(58,692)	(68,927)	(18,560)	(23,688)
Selling and distribution expenses	(38,179)	(33,283)	(11,037)	(11,366)
Other income	7,690	2,754	2,342	848
Other operating expenses	(10,540)	(6,293)	(989)	(855)
	(99,721)	(105,749)	(28,244)	(35,061)
Operating loss	(162,389)	(264,003)	(6,567)	(112,250)
Financial charges	(242,665)	(271,069)	(80,706)	(99,252)
Loss before taxation	(405,054)	(535,072)	(87,273)	(211,502)
Taxation	(18,840)	10,519	852	18,438
Net loss for the period	(423,894)	(524,553)	(86,421)	(193,064)
Loss per share - basic and diluted (Rs.)	(5.26)	(6.51)	(1.07)	(2.39)