



MERIT PACKAGING LIMITED

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

April 28, 2022

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, 2022


We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, April 28, 2022 at 05:00 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 of the Company for the quarter/period ended March 31, 2022.

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

The quarterly report of the Company for the period ended March 31, 2022 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, 2022

	Nine months ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Rupees in 000's			
Sales - net	3,102,908	2,166,826	1,180,181	823,655
Cost of sales	(2,906,543)	(2,222,790)	(1,097,522)	(801,978)
Gross profit / (loss)	196,365	(55,964)	82,659	21,677
General and administrative expenses	(72,651)	(58,692)	(25,463)	(18,560)
Selling and distribution expenses	(52,510)	(38,179)	(20,063)	(11,037)
Other income	15,398	7,690	5,209	2,342
Other operating expenses	(8,922)	(17,244)	(2,734)	(989)
	(118,685)	(106,425)	(43,051)	(28,244)
Operating profit / (loss)	77,680	(162,389)	39,608	(6,567)
Financial charges	(195,817)	(242,665)	(59,017)	(80,706)
Loss before taxation	(118,137)	(405,054)	(19,409)	(87,273)
Taxation	3,713	(18,840)	(389)	852
Net loss for the period	(114,424)	(423,894)	(19,798)	(86,421)
Loss per share - basic and diluted (Rs)	(0.87)	(5.13)	(0.10)	(1.05)