



# MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

November 07, 2025

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

Dear Sir,

## **PRESENTATION - CORPORATE BRIEFING SESSION MERIT PACKAGING LIMITED**

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Further to our letter dated November 04, 2025 regarding Corporate Briefing Session of the Company for the financial year 2025.

Presentation for the Corporate Briefing Session to be held virtually through Zoom on November 10, 2025 at 03:00 p.m. is attached.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Kindly acknowledge.

Thanking you,

Yours faithfully,  
For **MERIT PACKAGING LIMITED**

  
(MANSOOR AHMED)  
Company Secretary



# **Corporate Briefing Session**

# **MERIT PACKAGING LIMITED**

## **November 10, 2025**



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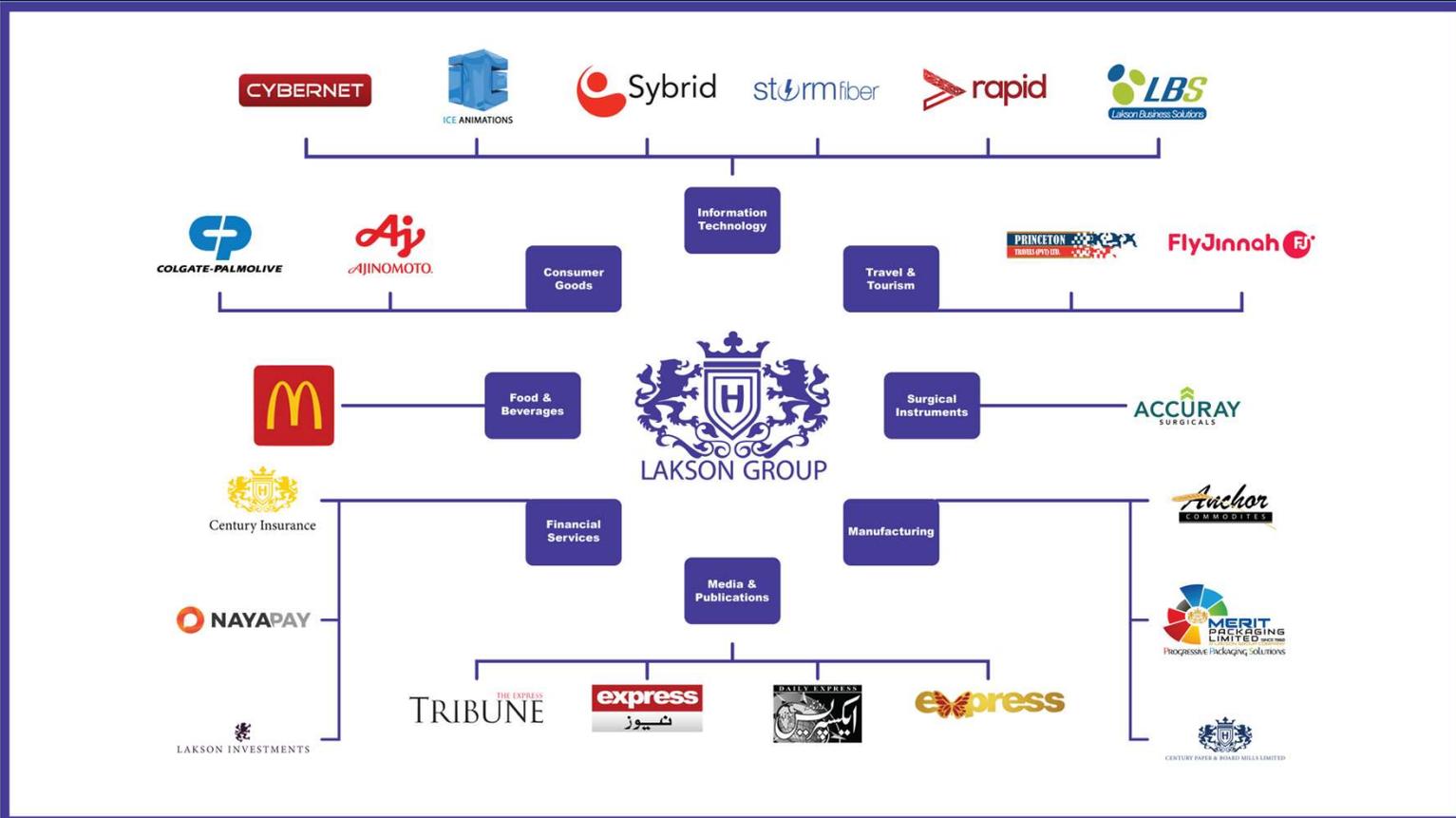
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# LAKSON HISTORY

- Established in 1954 by Mr. Hasan Ali Karabhai as a trading concern
- Grew organically over decades under the leadership and guidance of owners and sponsors
- Group assets exceed USD 1.05 Billion
- Domestic presence in more than 50 cities
- International presence in UAE and USA
- Employees of more than 17,000 persons
- Diversified portfolio of companies that are industry leaders



# LAKSON GROUP



## ABOUT US

- Established in 1980
- Experience of over 4 decades in the packaging industry
- Customer portfolio of local and multi-national corporations
- European machines providing unmatched quality



# CUSTOMER PORTFOLIO

## LOCAL BRANDS AND CUSTOMERS



## INTERNATIONAL BRAND



# OUR CERTIFICATIONS



\* All trademarks are the property of the respective owners

# VISION

To emerge as a preeminent force in the packaging industry, harmonizing our clients' packaging aspirations with our unparalleled expertise, driving innovation, sustainability, and value creation.



## MISSION

At Merit Packaging Limited, we are dedicated to complementing our clients' packaging ambitions with our unrivaled expertise and commitment to excellence. We strive to:

- 1) **Collaborate closely** with our clients to understand their unique packaging needs and deliver tailored solutions that exceed expectations.
- 2) **Infuse** each packaging solution with ingenuity, precision, and meticulous attention to detail, ensuring both product protection and narrative allure, resulting in consumer engagement and loyalty.
- 3) **Cultivate a culture** of continuous learning, creativity, and collaboration, empowering our team members to thrive personally and professionally.
- 4) **Uphold the highest standards** of integrity, transparency, and ethical conduct in all our interactions, building trust and fostering enduring partnerships with our clients, suppliers, and communities.
- 5) **Champion diversity and inclusion**, fostering a workplace where all voices are heard, valued, and respected.
- 6) **Embrace sustainability** as a core value, integrating eco-conscious practices into our operations and product offerings, to uphold environmental stewardship and social responsibility.

# VALUES

Our values and priorities have helped our business to continue to forge ahead during the unprecedented challenges of the past year.



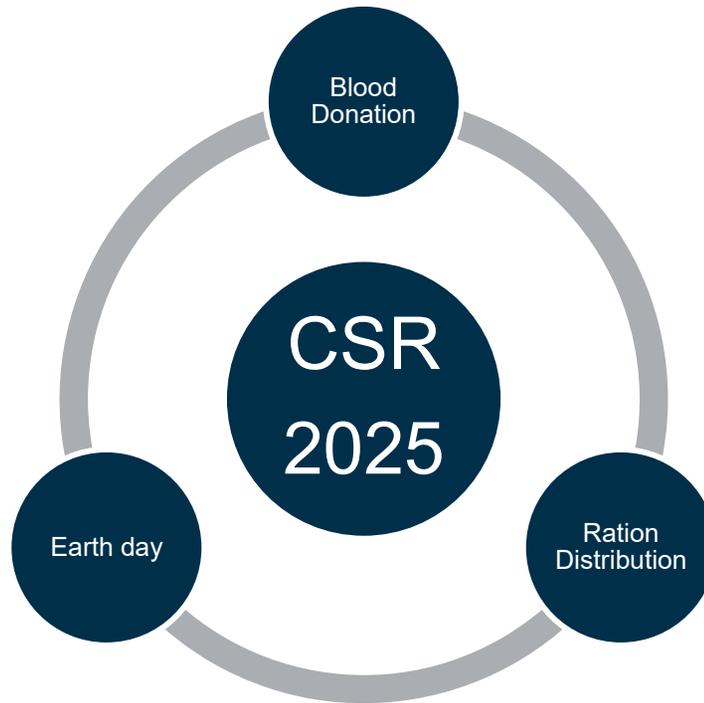
# OUR CULTURE

People are the core of our journey. We believe in the holistic well-being of our employees.



# CSR ACTIVITIES

We believe in giving back to the society and community



# SUSTAINABLE PACKAGING

- Use of FSC-certified board
- Water-based ink-reducing VOC footprint
- Production wastage sent to sister concern for recycling
- Sourcing of raw materials from responsible suppliers



# PRODUCTION FACILITY

## OFFSET DIVISION

- High-end printing technology
- Capacity to produce more than 900 MT per month
- State-of-the-art printing technology
- Efficient post-press machines to support high-speed creasing & cutting and folding & gluing



## SPONSOR SUPPORT

- Unwavering support from sponsors in the shape of:
  - ✓ Injection of funds through the right issue in FY 2022 of Rs. 1.4 billion
  - ✓ Time-to-time rescheduling of sponsor loans
  - ✓ Keeping sponsor loan interest-free
  - ✓ A loan of Rs. 250 million was offered by sponsors in FY 2021
  - ✓ Total sponsor loan amounted to Rs. 1.45 billion
  - ✓ Sale and leaseback alleviating the finance cost



# FINANCIAL SUMMARY

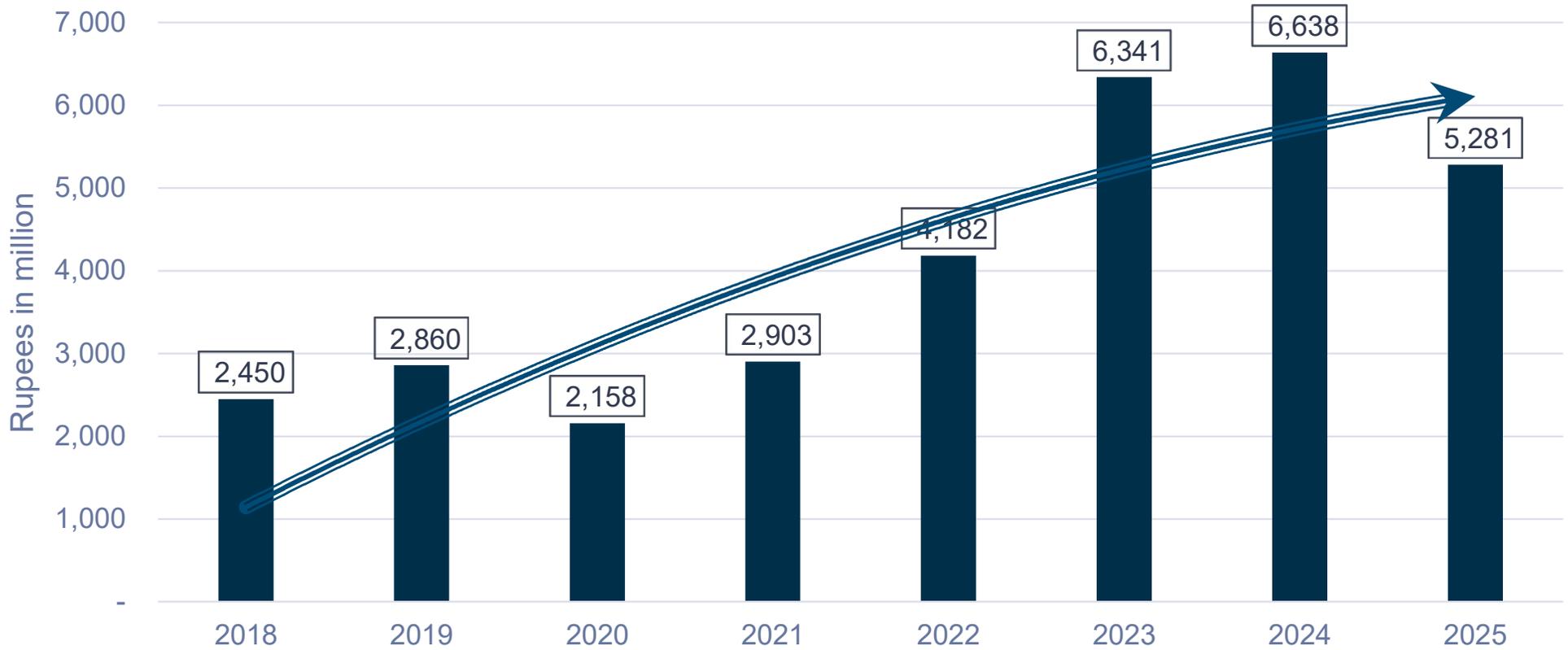
## VERTICAL ANALYSIS

	2025		2024	
	Rs. '000	%	Rs. '000	%
<b>PROFIT &amp; LOSS ACCOUNT</b>				
Sales - net	5,280,932	100%	6,638,477	100%
Cost of sales	(5,309,666)	-101%	(6,180,364)	-93%
Gross profit / (loss)	(28,734)	-1%	458,113	7%
Operating expenses	(321,571)	-6%	(209,544)	-3%
Operating profit / (loss)	(350,305)	-7%	248,569	4%
Financial charges	(183,065)	-3%	(351,728)	-5%
Profit/(loss) before taxation	(533,370)	-10%	(103,159)	-2%
Profit/(loss) after taxation	(599,668)	-11%	(186,362)	-3%
<b>BALANCE SHEET</b>				
<b>Assets</b>				
Property, plant and equipment	2,361,650	47%	2,921,484	55%
Right of use assets	125,852	3%	140,062	3%
Other non-current assets	12,310	0%	12,401	0%
Current Assets	2,516,930	50%	2,253,836	42%
<b>Total Assets</b>	<b>5,016,742</b>	<b>100%</b>	<b>5,327,783</b>	<b>100%</b>
<b>Equity &amp; Laibilities</b>				
Share capital & reserves	2,272,065	45%	2,923,913	55%
Non-current liabilities	383,617	8%	332,846	6%
Current liabilities	2,361,060	47%	2,071,024	39%
<b>Total equity and Liabilities</b>	<b>5,016,742</b>	<b>100%</b>	<b>5,327,783</b>	<b>100%</b>

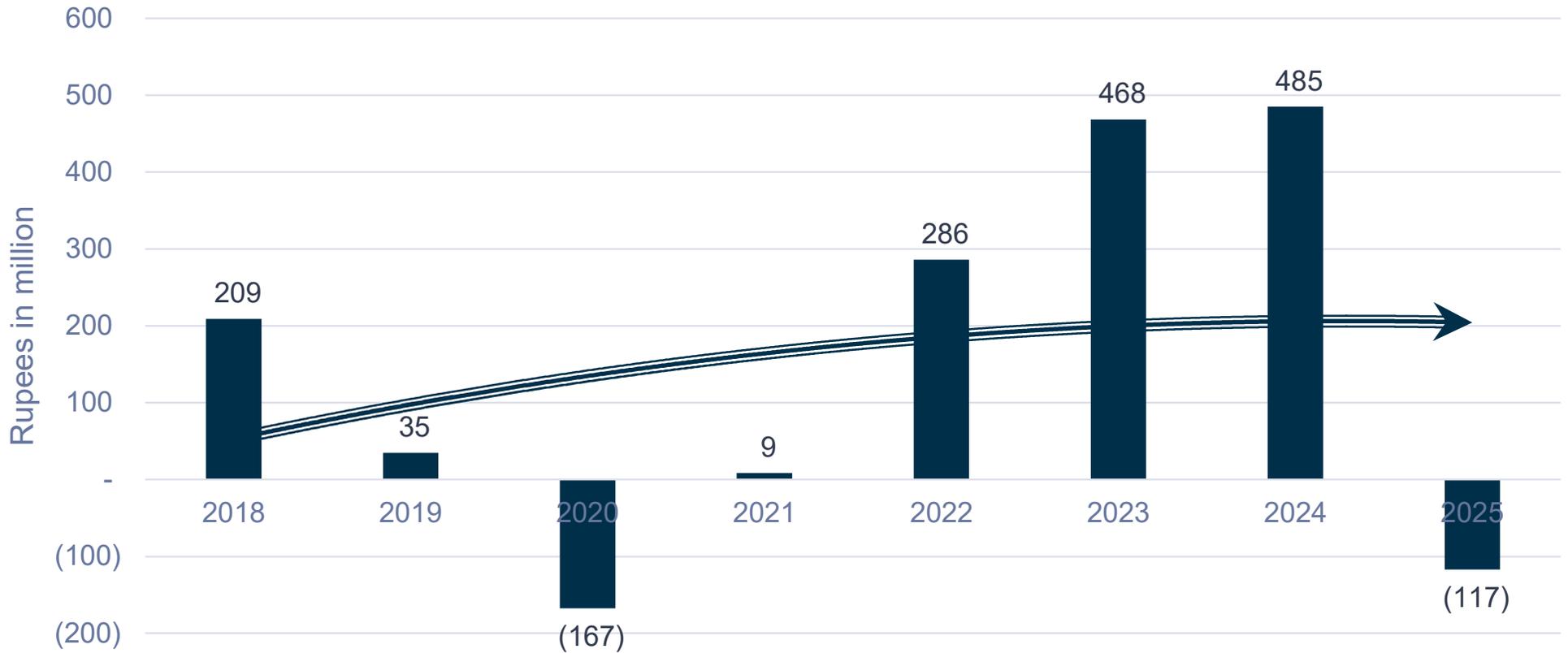
## HORIZONTAL ANALYSIS

	2025		2024	
	Rs. '000	%	Rs. '000	%
<b>PROFIT &amp; LOSS ACCOUNT</b>				
Sales - net	5,280,932	-20%	6,638,477	59%
Cost of sales	(5,309,666)	-14%	(6,180,364)	57%
Gross profit / (loss)	(28,734)	-106%	458,113	81%
Operating expenses	(321,571)	53%	(209,544)	31%
Operating profit / (loss)	(350,305)	-241%	248,569	168%
Financial charges	(183,065)	48%	(351,728)	-34%
Profit/(loss) before taxation	(533,370)	-417%	(103,159)	-39%
Profit/(loss) after taxation	(599,668)	-222%	(186,362)	11%
<b>BALANCE SHEET</b>				
<b>Assets</b>				
Property, plant and equipment	2,361,650	-47%	4,430,917	48%
Right of use assets	125,852	100%	-	0%
Other non-current assets	12,310	-1%	12,493	-95%
Current Assets	2,516,930	-7%	2,713,194	17%
<b>Total Assets</b>	<b>5,016,742</b>	<b>-30%</b>	<b>7,156,604</b>	<b>29%</b>
<b>Equity &amp; Laibilities</b>				
Share capital & reserves	2,272,065	-23%	2,951,691	60%
Non-current liabilities	383,617	-75%	1,538,582	-6%
Current liabilities	2,361,060	-11%	2,666,331	30%
<b>Total equity and Liabilities</b>	<b>5,016,742</b>	<b>-30%</b>	<b>7,156,604</b>	<b>29%</b>

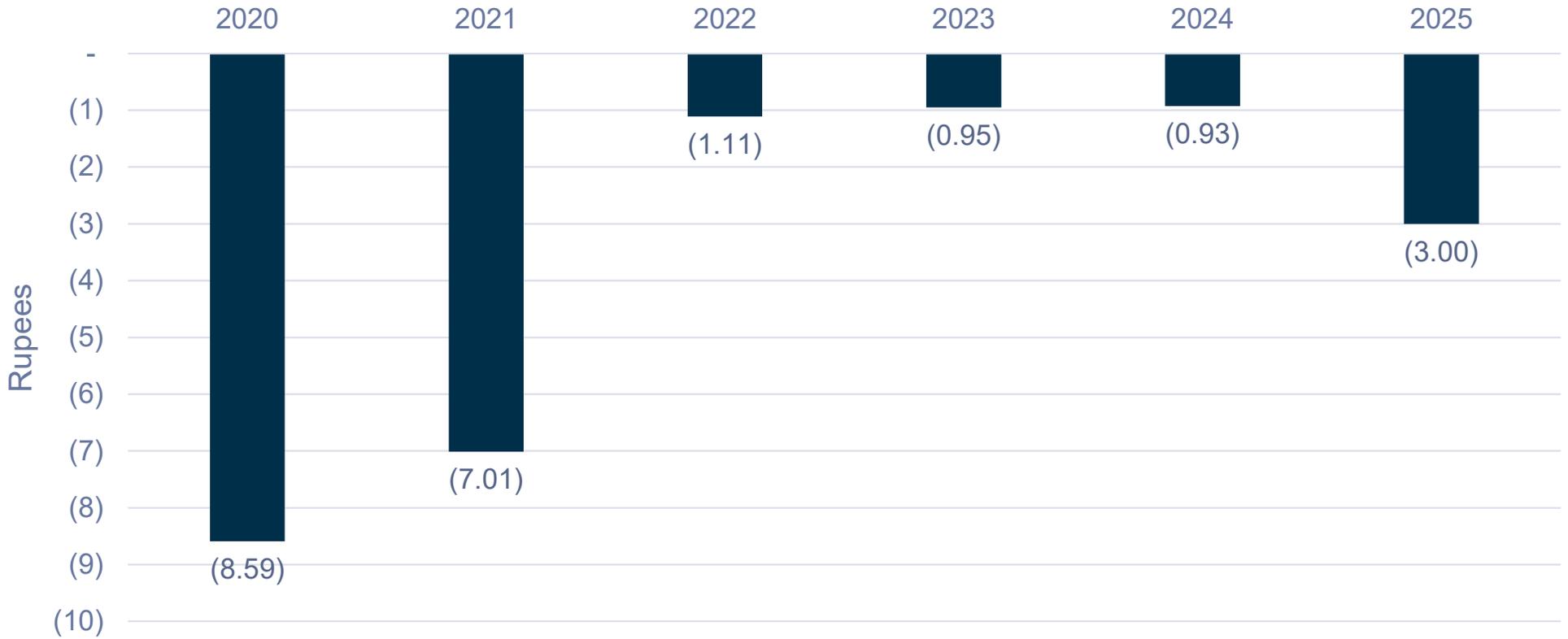
# REVENUE



# EBITDA



# LOSS PER SHARE



\* 2022, 2023 EPS restated

# OUTLOOK

- Lurking shadows of global conflict escalations impacting international prices
- Discount rate may remain stable by the end of this Fiscal year
- PKR parity to remain stable which is largely based on the successful continuation of the IMF program
- Enhanced economic activity is yet to have a trickle-down effect on the Purchasing Power of the masses
- Inflation is low however, increased economic activity may drive inflation upward
- Working closely with suppliers and customers to improve products, secure margins, and volume





**THANK YOU**  
**FOR YOUR PARTICIPATION**