Corporate Briefing Session

MERIT PACKAGING LIMITED

November 05, 2026

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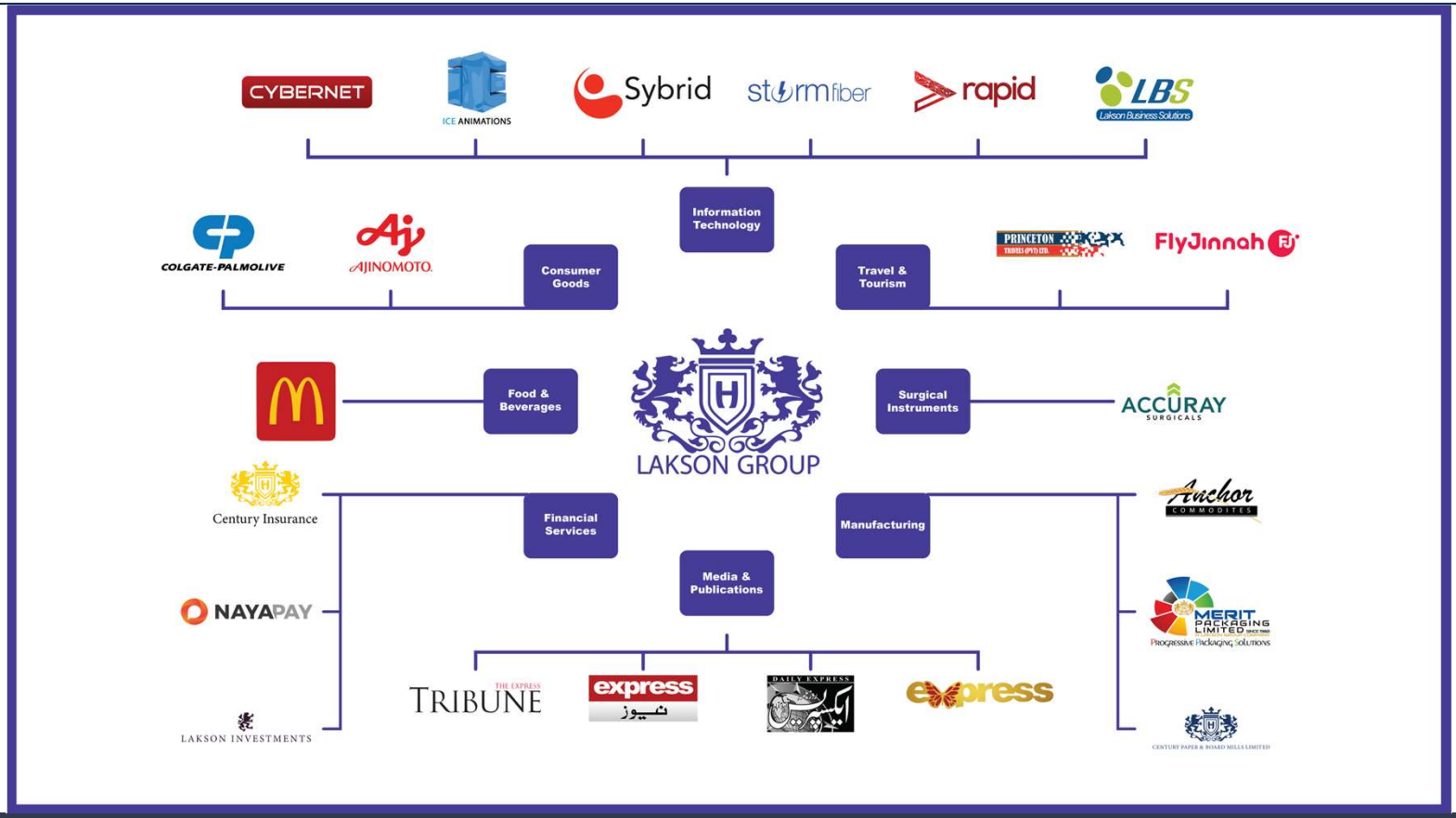
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LAKSON HISTORY

- 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



* All trademarks are the property of the respective owners

OUR CERTIFICATIONS

























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VISION & MISSION

VISION

To be the most preferred supplier of high-quality packaging materials, in Pakistan and International markets.

MISSION

To timely deliver reliable and efficient offset printing packaging solutions.



VALUES


Our values: always ethical
Merit Packaging Limited
Humility & compassion
Stay grounded, respect others, and lead with empathy.
Integrity
Act with honesty, transparency, and fairness in all dealings.
Customer focus
Deliver excellence through professionalism and responsive communication.
Teamwork
Collaborate, support one another, and achieve shared success.
Adaptability
Embrace change and continuously evolve with the business environment.
Continuous improvement
Strive every day to improve processes, performance, and outcomes.
Sense of urgency
Act promptly, respect deadlines, and ensure timely delivery.

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 foot-print
- Production wastage sent for recycling
- Sourcing of raw materials from responsible suppliers



PRODUCTION FACILITY

OFFSET

- Kodak thermal plate-setter ensures precision and stability, minimizing remakes and elevating print quality.
- 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





FINANCIAL SUMMARY

MERIT PACKAGING LIMITED

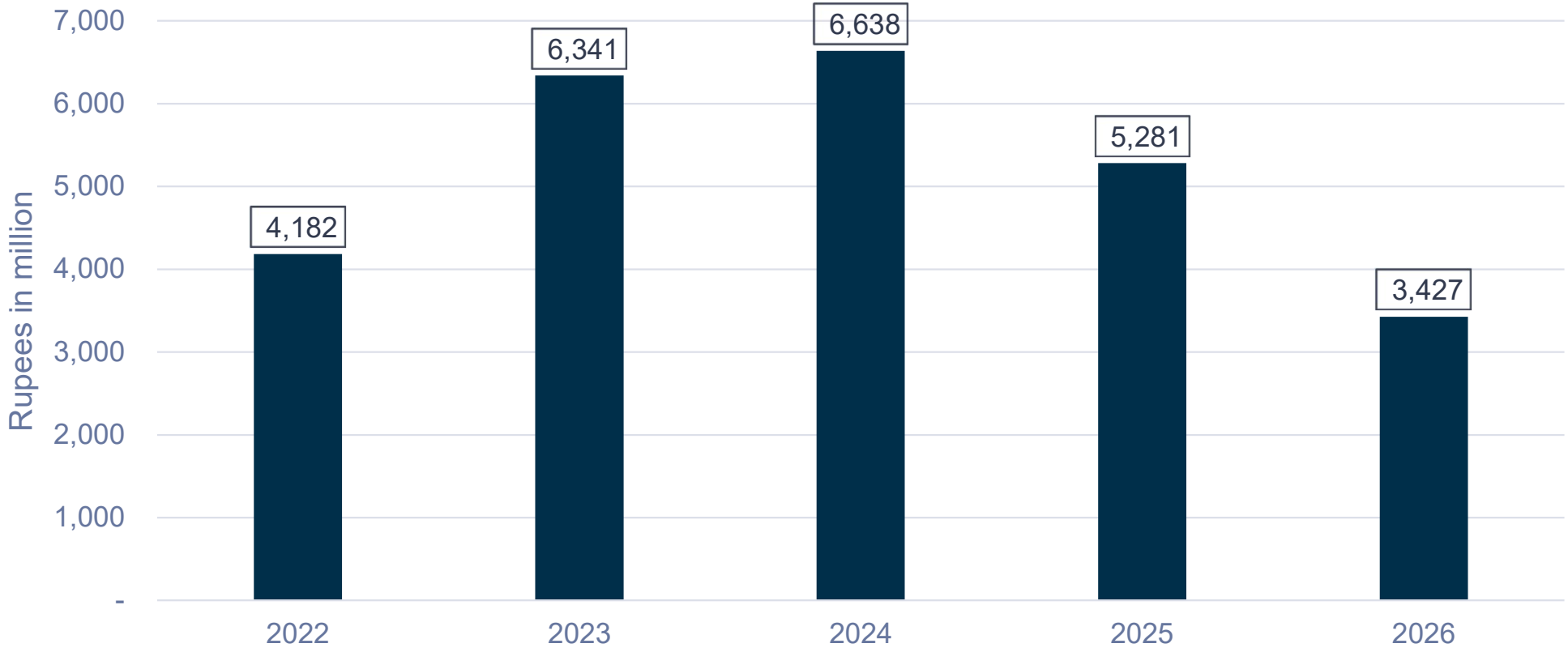
VERTICAL ANALYSIS

	2026		2025	
	Rs. '000	%	Rs. '000	%
PROFIT & LOSS ACCOUNT				
Sales - net	3,426,871	100%	5,280,932	100%
Cost of sales	(3,367,292)	-98%	(5,309,666)	-101%
Gross profit / (loss)	59,579	2%	(28,734)	-1%
Operating expenses	(226,438)	-7%	(321,571)	-6%
Operating profit / (loss)	(166,859)	-5%	(350,305)	-7%
Gain on disposal of Gravure div.	505,660	15%	-	0%
Financial charges	(97,207)	-3%	(183,065)	-3%
Profit/(loss) before taxation	241,594	7%	(533,370)	-10%
Profit/(loss) after taxation	123,636	4%	(599,668)	-11%
BALANCE SHEET				
Assets				
Property, plant and equipment	2,190,621	55%	2,361,650	47%
Right of use assets	111,737	3%	125,852	3%
Other non-current assets	12,249	0%	12,310	0%
Current Assets	1,700,002	42%	2,516,930	50%
Total Assets	4,014,609	100%	5,016,742	100%
Equity & Laibilities				
Share capital & reserves	2,393,875	60%	2,272,065	45%
Non-current liabilities	376,447	9%	383,617	8%
Current liabilities	1,244,287	31%	2,361,060	47%
Total equity and Liabilities	4,014,609	100%	5,016,742	100%

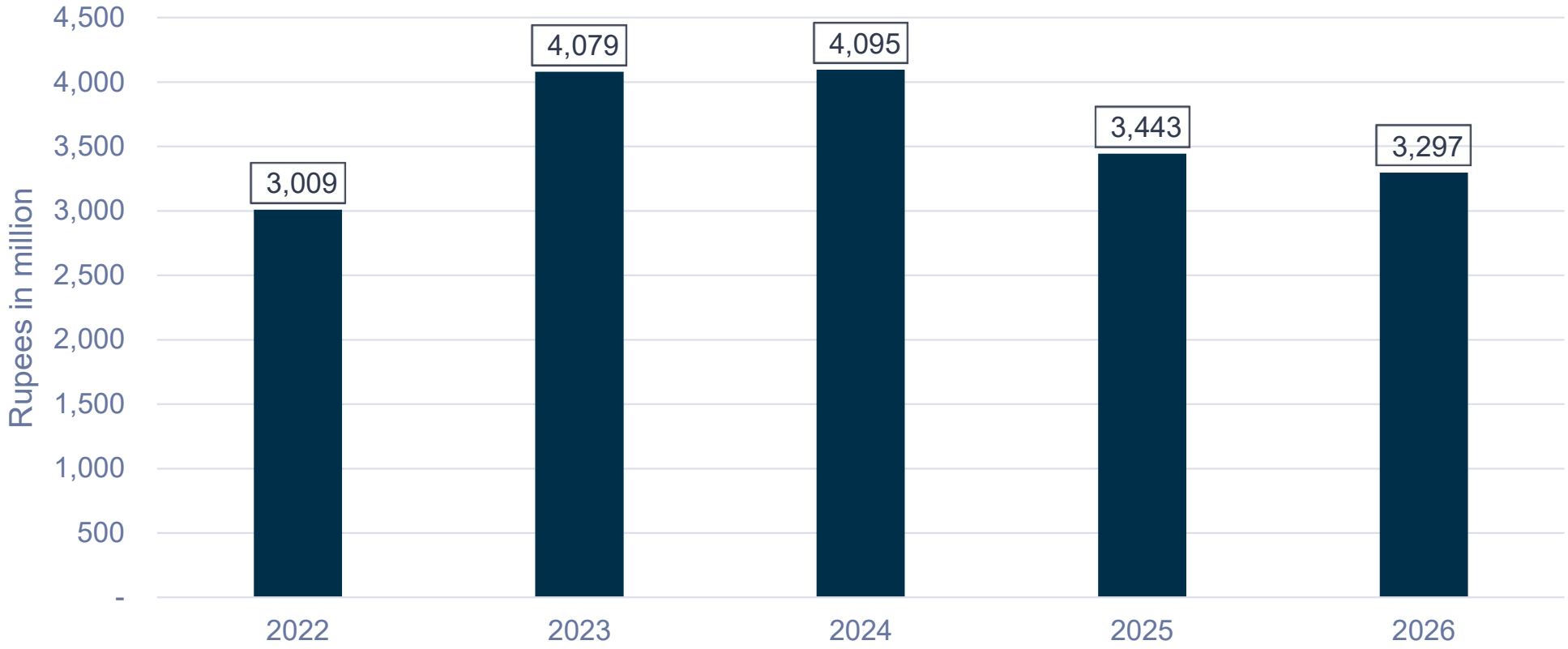
HORIZONTAL ANALYSIS

	2026		2025	
	Rs. '000	%	Rs. '000	%
PROFIT & LOSS ACCOUNT				
Sales - net	3,426,871	-35%	5,280,932	26%
Cost of sales	(3,367,292)	-37%	(5,309,666)	35%
Gross profit / (loss)	59,579	-307%	(28,734)	-111%
Operating expenses	(226,438)	-30%	(321,571)	101%
Operating profit / (loss)	(166,859)	-52%	(350,305)	-478%
Gain on disposal of Gravure Div.	505,660	100%	-	0%
Financial charges	(97,207)	47%	(183,065)	30%
Profit/(loss) before taxation	241,594	145%	(533,370)	-213%
Profit/(loss) after taxation	123,636	121%	(599,668)	-257%
BALANCE SHEET				
Assets				
Property, plant and equipment	2,190,621	-7%	2,361,650	-21%
Right of use assets	111,737	-11%	125,852	100%
Other non-current assets	12,249	0%	12,310	-95%
Current Assets	1,700,002	-32%	2,516,930	9%
Total Assets	4,014,609	-20%	5,016,742	-9%
Equity & Laibilities				
Share capital & reserves	2,393,875	5%	2,272,065	23%
Non-current liabilities	376,447	-2%	383,617	-77%
Current liabilities	1,244,287	-47%	2,361,060	15%
Total equity and Liabilities	4,014,609	-20%	5,016,742	-9%

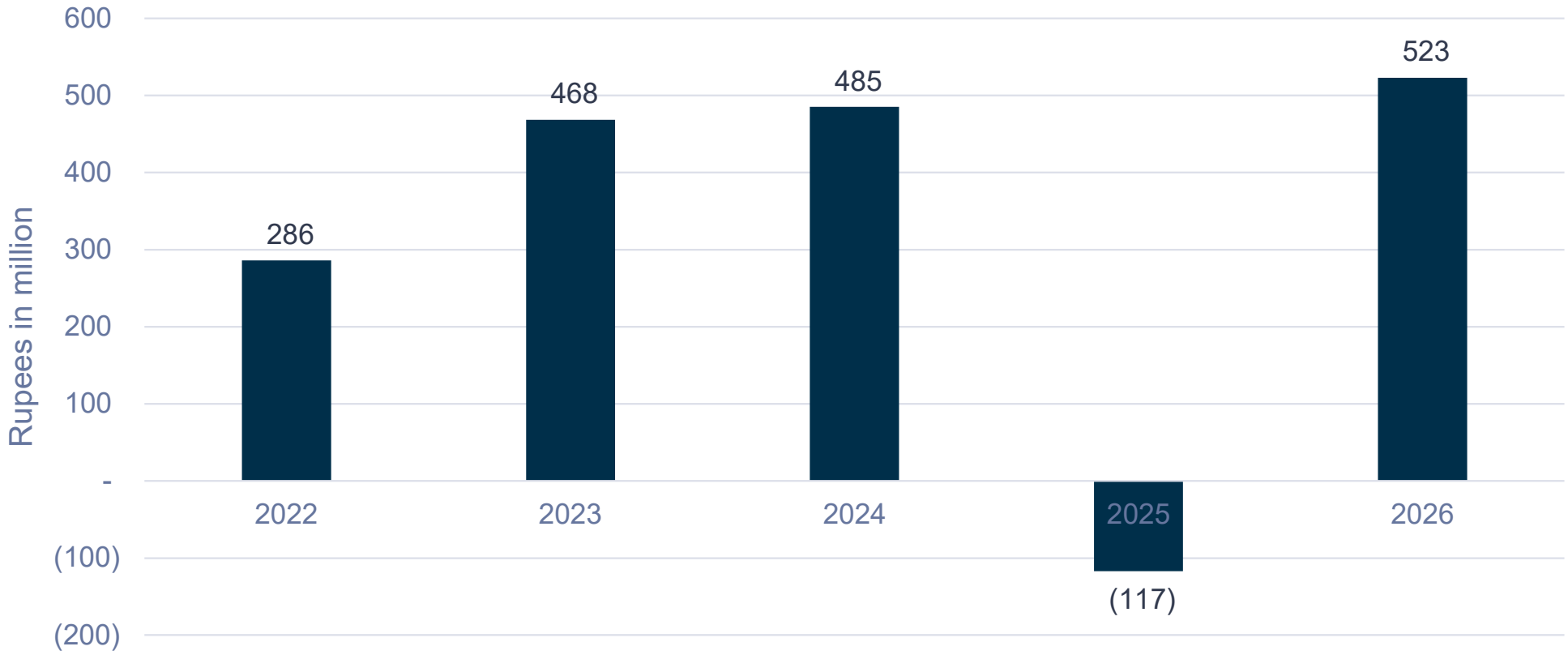
REVENUE


7,000
6,000
5,000
4,000
3,000
2,000
1,000
-
Rupees in million
4,182
6,341
6,638
5,281
3,427
2022
2023
2024
2025
2026

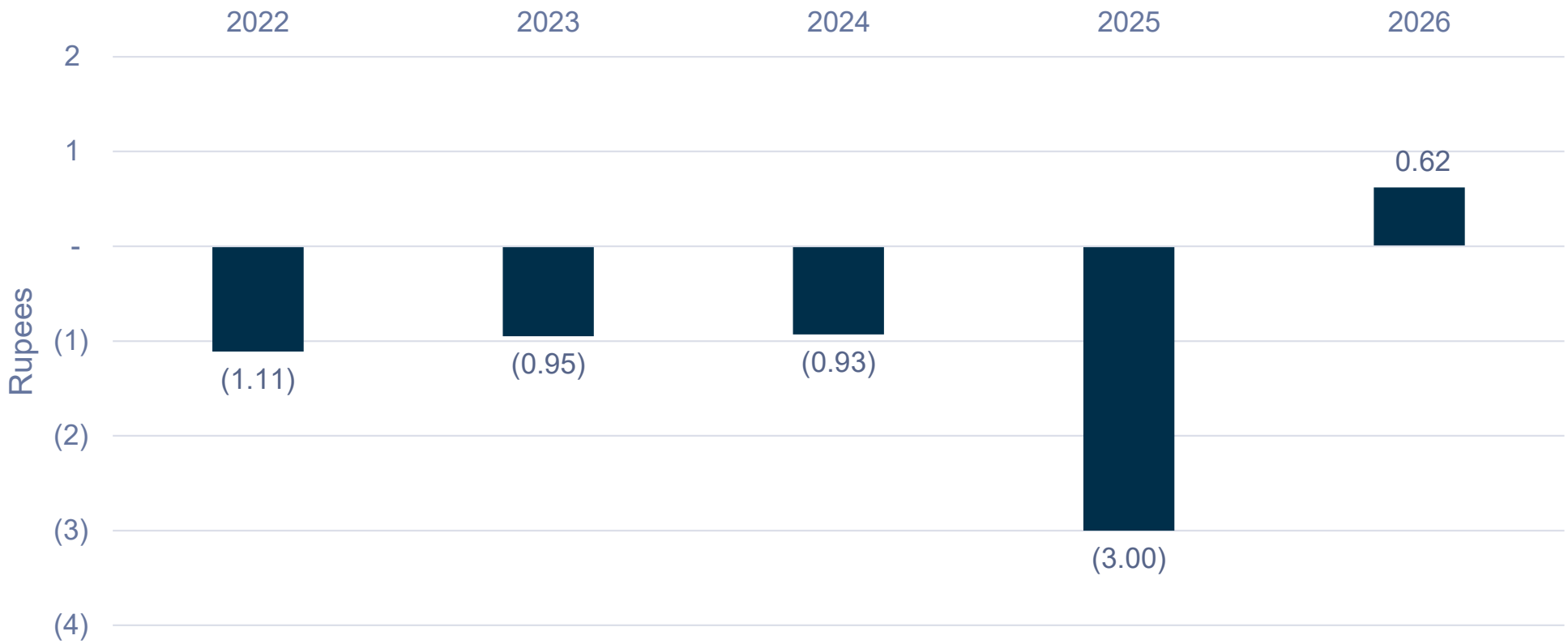
REVENUE – OFFSET ONLY



EBITDA


600
500
400
300
200
100
-
(100)
(200)
Rupees in million
286
468
485
(117)
523
2022
2023
2024
2025
2026

LOSS PER SHARE



* 2022, 2023 EPS restated

OUTLOOK

- Global conflict escalations impacting international prices
- Discount rate may increase in 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 due to elevated fuel price expected
- Working closely with suppliers and customers to improve products, secure margins, and volume



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