



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

February 27, 2023

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2022

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, February 27, 2023 at 06:00 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 duly reviewed by the auditors of the Company for the half-year ended December 31, 2022.

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

The half-yearly report of the Company for the half-year ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Kindly acknowledge.

Yours faithfully,
For MERIT PACKAGING LIMITED


(MANSOOR AHMED)
Company Secretary

Cc to: The Executive Director/HOD
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building,
Jinnah Avenue, Blue Area,
Islamabad.



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ANNEXURE 'A'

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED DECEMBER 31, 2022 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- Rupees in thousands -----			
Sales - net	3,018,931	1,922,727	1,627,097	1,051,624
Cost of sales	(2,780,137)	(1,809,021)	(1,524,676)	(987,830)
Gross profit	238,794	113,706	102,421	63,794
General and administrative expenses	(51,454)	(47,188)	(26,723)	(25,446)
Selling and distribution expenses	(48,346)	(32,447)	(23,893)	(17,854)
Other income	12,502	10,189	3,351	4,766
Other operating expenses	(4,882)	(6,188)	(2,134)	(3,517)
	(92,180)	(75,634)	(49,399)	(42,051)
Operating profit	146,614	38,072	53,022	21,743
Financial charges	(164,615)	(136,800)	(90,559)	(59,411)
Loss before taxation	(18,001)	(98,728)	(37,537)	(37,668)
Taxation	(45,073)	4,102	(28,974)	143
Net loss for the period	(63,074)	(94,626)	(66,511)	(37,525)
Loss per share - basic and diluted (rupees per share)	(0.32)	(0.97)	(0.33)	(0.34)