



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

April 18, 2023

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, 2023

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, April 18, 2023 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, 2023.

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


The quarterly report of the Company for the quarter/period ended March 31, 2023 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, 2023

	Nine months ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- Rupees in thousands -----			
Sales - net	4,705,714	3,102,908	1,686,783	1,180,181
Cost of sales	<u>(4,363,933)</u>	<u>(2,906,543)</u>	<u>(1,583,796)</u>	<u>(1,097,522)</u>
Gross profit	341,781	196,365	102,987	82,659
General and administrative expenses	(77,089)	(72,651)	(25,635)	(25,463)
Selling and distribution expenses	(72,263)	(52,510)	(23,917)	(20,063)
Other income	22,374	15,398	9,872	5,209
Other operating expenses	(6,376)	(8,922)	(1,494)	(2,734)
	<u>(133,354)</u>	<u>(118,685)</u>	<u>(41,174)</u>	<u>(43,051)</u>
Operating profit	208,427	77,680	61,813	39,608
Financial charges	(237,248)	(195,817)	(72,633)	(59,017)
Loss before taxation	(28,821)	(118,137)	(10,820)	(19,409)
Taxation	(62,788)	3,713	(17,715)	(389)
Net loss for the period	<u>(91,609)</u>	<u>(114,424)</u>	<u>(28,535)</u>	<u>(19,798)</u>
Loss per share - basic and diluted (rupee per share)	<u>(0.46)</u>	<u>(0.87)</u>	<u>(0.14)</u>	<u>(0.10)</u>