



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

February 28, 2024

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, 2023

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, February 28, 2024 at 03:30 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, 2023.

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

The Extraordinary General Meeting of the Company for Election of Directors will be held on Monday, May 06, 2024 at 03:00 p.m. at Karachi.

The Share transfer Books of the Company will be closed from April 27, 2024 to May 06, 2024 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi up to the close of business on April 26, 2024 will be treated in time for the purpose of attendance of the Extraordinary General Meeting.

The half-yearly report of the Company for the half-year ended December 31, 2023 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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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

ANNEXURE 'A'

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	-----Rupees in thousand-----			
Sales - net	3,544,769	3,018,931	1,790,240	1,627,097
Cost of sales	(3,257,513)	(2,780,137)	(1,659,545)	(1,524,676)
Gross profit	287,256	238,794	130,695	102,421
General and administrative expenses	(68,014)	(51,454)	(37,539)	(26,723)
Selling and distribution expenses	(44,973)	(48,346)	(24,736)	(23,893)
Other income	9,143	12,502	5,745	3,351
Other operating expenses	(5,444)	(4,882)	3,442	(2,134)
	(109,288)	(92,180)	(53,088)	(49,399)
Operating profit	177,968	146,614	77,607	53,022
Financial charges	(215,267)	(164,615)	(107,992)	(90,559)
Loss before taxation	(37,299)	(18,001)	(30,385)	(37,537)
Taxation	(24,050)	(45,073)	(14,213)	(28,974)
Loss for the period	(61,349)	(63,074)	(44,598)	(66,511)
Loss per share - basic and diluted (rupees per share)	(0.31)	(0.32)	(0.22)	(0.33)