



MERIT PACKAGING LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN

October 28, 2019

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

HAND DELIVERY

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

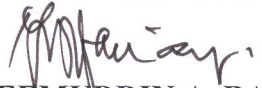
We have to inform you that the Board of Directors of our Company in their meeting held on October 28, 2019 at 12:00 noon at the Registered Office of the Company at Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements of the Company for the quarter ended September 30, 2019.

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

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For MERIT PACKAGING LIMITED


(TASLEEMUDDIN A. BATLAY)
Director

Encl: As above



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ANNEXURE 'A'

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	(Un-audited) September 30, 2019	(Un-audited) September 30, 2018
	Rupees in 000's	
Sales - net	486,633	615,659
Cost of sales	(541,834)	(619,223)
Gross loss	(55,201)	(3,564)
General and administrative expenses	(21,871)	(20,170)
Selling and distribution expenses	(6,970)	(9,296)
Other operating income	1,181	411
Other operating expenses	(1,295)	(660)
	(28,955)	(29,715)
Operating loss	(84,156)	(33,279)
Financial charges	(95,539)	(47,356)
Loss before taxation	(179,695)	(80,635)
Taxation	27,116	13,348
Loss after taxation	(152,579)	(67,287)
Loss per share - basic and diluted (Rs)	(1.89)	(0.83)

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