

MERIT PACKAGING LIMITED

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

25 October 2007

The Managing Director
Karachi Stock Exchange
(Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

FAX NO. 2415763, 2437560 & 2460923

UNDER SEALED COVER

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2007

We have to inform you that the Board of Directors of the Company in their meeting held at 4.00 p.m. on Thursday 25 October 2007 considered and approved the un-audited financial statements of the Company for the Quarter ended 30 September 2007.

The financial results of the Company are as follows:

	Quarter ended	
	September 30, 2007 (Rs. in 000's)	September 30, 2006 (Rs. in 000's)
Sales ✓	133,314	137,242
Cost of sales ✓	(111,358)	(112,727)
Gross profit ✓	21,956	24,515
General and administrative expenses ✓	(3,629)	(3,934)
Selling and distribution expenses ✓	(1,549)	(1,776)
Other operating income ✓	175	119
Other operating expenses ✓	(1,213)	(1,260)
Operating profit ✓	(6,216)	(6,851)
Financial charges ✓	15,740	17,664
Profit before taxation	(6,697)	(6,103)
Taxation ✓	9,043	11,561
Profit after taxation ✓	(2,922)	(4,055)
Earnings per share - basic and diluted ✓	6,121	7,506
	Rs.1.48	Rs.1.82