



MERIT PACKAGING LIMITED

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

26 August 2008

The General Manager
Karachi Stock Exchange
(Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

FAX NO. 111-573-329

UNDER SEALED COVER

BY HAND DELIVERY

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2008

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday 26 August 2008 at 11.30 a.m. recommended the following:

BONUS ISSUE

It has been recommended by the Board of Directors to issue Bonus shares in proportion of three shares for every twenty shares held i.e. 15% for the year ended 30 June 2008. A copy of the Auditors' Certificate in respect of free reserves is enclosed herewith.

The financial results of the Company are as follows:

	June, 30 2008	June, 30 2007
	Rupees'	
Sales	557,718,038	585,741,789
Cost of sales	<u>(494,197,603)</u>	<u>(481,351,013)</u>
Gross Profit	63,520,435	104,390,776
General and administrative expenses	<u>(14,921,329)</u>	<u>(17,061,102)</u>
Selling and distribution expenses	<u>(7,259,350)</u>	<u>(6,421,248)</u>
Other operating income	1,648,607	597,697
Other operating expenses	<u>(2,786,772)</u>	<u>(10,296,685)</u>
Operating Profit	<u>(23,318,844)</u>	<u>(33,181,338)</u>
	40,201,591	71,209,438
Financial charges	<u>(29,395,427)</u>	<u>(25,962,341)</u>
Profit before taxation	<u>10,806,164</u>	<u>45,247,097</u>

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