



MERIT PACKAGING LIMITED

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

11 February 2010

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

FAX NO. 111-573-329

UNDER SEALED COVER

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2009

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday 11 February 2010 at 3:00 p.m. at the registered office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi considered and approved the unaudited financial statements of the Company for the half year ended 31 December 2009.

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2009	December 31, 2008	December 31, 2009	December 31, 2008
	------(Rupees in thousand)-----			
Sales	440,235	427,629	234,744	222,612
Cost of Sales	(414,994)	(395,803)	(215,003)	(204,316)
Gross profit	25,241	31,826	19,741	18,296
General and administrative expenses	(12,464)	(9,764)	(6,291)	(4,856)
Selling and distribution expenses	(7,817)	(5,279)	(3,941)	(2,800)
Other operating income	592	804	284	518
Other operating expenses	(1,355)	(685)	(750)	(79)
	(21,044)	(14,924)	(10,698)	(7,217)
Operating profit	4,197	16,902	9,043	11,079
Financial charges	(36,542)	(32,309)	(18,980)	(18,143)
Loss before taxation	(32,345)	(15,407)	(9,937)	(7,064)
Taxation	11,222	5,249	3,367	2,346
Loss after taxation	(21,123)	(10,158)	(6,570)	(4,718)
Loss per share – basic and diluted	Rs.(4.45)	Rs.(2.14)	Rs.(1.39)	Rs.(0.99)

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