



MERIT PACKAGING LIMITED

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

26 April 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 QUARTER/PERIOD ENDED 31 MARCH 2010

We have to inform you that the Board of Directors of the Company in their meeting held on Monday 26 April 2010 at 3:30 p.m. considered and approved the unaudited financial statements of the Company for the Quarter/period ended 31 March 2010.

The financial results of the Company are as follows:

	<u>Nine- months ended</u>		<u>Quarter ended</u>	
	<u>March 31,</u> <u>2010</u>	<u>March 31,</u> <u>2009</u>	<u>March 31,</u> <u>2010</u>	<u>March 31,</u> <u>2009</u>
	(Rupees in thousands)			
Sales	736,577	614,053	296,342	186,424
Cost of sales	(677,323)	(575,768)	(262,329)	(179,965)
Gross profit	59,254	38,285	34,013	6,459
General and Administrative expenses	(17,805)	(14,486)	(5,341)	(4,722)
Selling and distribution expenses	(12,971)	(8,006)	(5,154)	(2,727)
Other operating income	1,118	1,271	526	467
Other operating expenses	(1,616)	(1,113)	(261)	(428)
	<u>(31,274)</u>	<u>(22,334)</u>	<u>(10,230)</u>	<u>(7,410)</u>
Operating profit/(Loss)	27,980	15,951	23,783	(951)
Financial charges	(56,137)	(50,651)	(19,595)	(18,342)
(Loss)/Profit before taxation	(28,157)	(34,700)	4,188	(19,293)
Taxation	10,494	10,822	(728)	5,573
Net (Loss)/Profit after taxation	<u>(17,663)</u>	<u>(23,878)</u>	<u>3,460</u>	<u>(13,720)</u>
(Loss)/Earnings per share – basic and diluted	<u>Rs.(3.72)</u>	<u>Rs.(5.03)</u>	<u>Rs.0.73</u>	<u>(Rs.3.29)</u>

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Signature