



MERIT PACKAGING LIMITED

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

26 April 2011

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 2011

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday 26 April 2011 at 3:30 p.m. has approved the unaudited financial statements of the Company for the Quarter/period ended 31 March 2011.

The financial results of the Company are as follows:

	<u>Nine months ended</u>		<u>Quarter ended</u>	
	<u>March 31, 2011</u>	<u>March 31, 2010</u>	<u>March 31, 2011</u>	<u>March 31, 2010</u>
	(Rupees in thousands)			
Sales - net	1,257,513	736,577	468,243	296,342
Cost of sales	(1,136,607)	(676,517)	(424,304)	(262,010)
Gross profit	120,906	60,060	43,939	34,332
General and Administrative expenses	(22,065)	(18,704)	(7,513)	(5,822)
Selling expenses	(15,713)	(12,878)	(5,776)	(4,992)
Other operating income	2,971	1,118	1,170	526
Other operating expenses	(3,783)	(1,616)	(2,387)	(261)
	(38,590)	(32,080)	(14,506)	(10,549)
Operating profit	82,316	27,980	29,433	23,783
Financial charges	(70,540)	(56,137)	(24,008)	(19,595)
Profit/(Loss) before taxation	11,776	(28,157)	5,425	4,188
Taxation	(3,867)	10,494	(1,778)	(728)
Profit/(Loss) after taxation	7,909	(17,663)	3,647	3,460
Earnings/(Loss) per share - basic and diluted	Rs.1.67	Rs.(3.72)	Rs.0.77	Rs.0.73

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