



# MERIT PACKAGING LIMITED

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

22 February 2013

The General Manager  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI

FAX NO. 111-573-329

Dear Sir,

UNDER SEALED COVER

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2012

We have to inform you that the Board of Directors of the Company in their meeting held on Friday 22 February 2013 at 3:30 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 duly reviewed by the Auditors of the Company for the half year ended 31 December 2012.

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2012	December 31, 2011	December 31, 2012	December 31, 2011
	(Rupees in thousand)			
Sales – net	705,545	879,268	387,043	457,690
Cost of sales	(681,530)	(799,399)	(365,325)	(416,540)
Gross profit	24,015	79,869	21,718	41,150
General and administrative expenses	(16,463)	(15,965)	(8,447)	(7,604)
Selling expenses	(13,560)	(10,553)	(7,474)	(5,352)
Other operating income	1,690	3,757	1,013	1,262
Other operating expenses	(1,004)	(1,865)	(417)	(1,477)
	(29,337)	(24,626)	(15,325)	(13,171)
Operating (loss)/profit	(5,322)	55,243	6,393	27,979
Financial charges	(50,671)	(53,661)	(24,444)	(26,850)
(Loss)/profit before taxation	(55,993)	1,582	(18,051)	1,129
Taxation	311	(3,222)	(1,945)	(3,070)
Net loss for the period	(55,682)	(1,640)	(19,996)	(1,941)
Loss per share - basic and diluted (Rupees)	Rs.(11.74)	Rs.(0.35)	Rs.(4.22)	Rs.(0.41)

*[Handwritten signature]*