



# MERIT PACKAGING LIMITED

Registered Office & Corporate Department

LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN

September 16, 2020

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

Dear Sir,

## **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020**

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday September 16, 2020 at 04:00 p.m. at the Registered office of the Company at Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi considered and approved the Audited Financial Statements of the Company for the year ended June 30, 2020.

The financial results of the Company are as per Annexure 'A' attached.

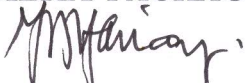
The Annual General Meeting of the Company will be held on Friday October 23, 2020 at 04:15 p.m. at Karachi.

The Share transfer Books of the Company will be closed from October 17, 2020 to October 23, 2020 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi up to the close of business on October 16, 2020 will be treated in time for the purpose of attendance of the Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding Annual General Meeting.

Thanking you,

Yours faithfully,  
For **MERIT PACKAGING LIMITED**

  
(TASLEEMUDDIN A. BATLAY)  
Director

Encl: As above

21/9



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## ANNEXURE 'A'

### FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

	2020 Rupees	2019 Rupees
Sales - net	2,158,386,265	2,859,838,021
Cost of sales	<u>(2,357,088,614)</u>	<u>(2,854,538,973)</u>
Gross (loss) / profit	(198,702,349)	5,299,048
General and administrative expenses	(88,961,001)	(89,453,683)
Selling and distribution expenses	(43,123,147)	(40,195,890)
Other income	3,519,440	7,090,804
Other operating expenses	(89,162,432)	(9,274,449)
	<u>(217,727,140)</u>	<u>(131,833,218)</u>
Operating loss	(416,429,489)	(126,534,170)
Financial charges	<u>(353,011,461)</u>	<u>(223,922,608)</u>
Loss before taxation	(769,440,950)	(350,456,778)
Taxation	76,761,474	39,920,867
Net loss for the year	<u>(692,679,476)</u>	<u>(310,535,911)</u>
Loss per share - basic and diluted	<u>(8.59)</u>	<u>(3.85)</u>

*M. Farooq*

A9