



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

October 27, 2020

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

HAND DELIVERY

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

We have to inform you that the Board of Directors of our Company in their meeting held on October 27, 2020 at 04:00 p.m. at the Registered Office of the Company at Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements of the Company for the quarter ended September 30, 2020.

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

The Quarterly Report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

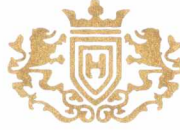
Yours faithfully,

For **MERIT PACKAGING LIMITED**


(TASLEEMUDDIN A. BATLAY)

Director

Encl: As above



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

ANNEXURE 'A'

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Quarter ended	
	September 30, 2020	September 30, 2019
	Rupees in 000's	
Sales - net	639,891	486,633
Cost of sales	(660,102)	(541,834)
Gross loss	(20,211)	(55,201)
General and administrative expenses	(20,750)	(21,871)
Selling and distribution expenses	(15,958)	(6,970)
Other income	1,543	1,181
Other operating expenses	(1,794)	(1,295)
	(36,959)	(28,955)
Operating loss	(57,170)	(84,156)
Financial charges	(80,781)	(95,539)
Loss before taxation	(137,951)	(179,695)
Taxation	(27,472)	27,116
Net loss for the period	(165,423)	(152,579)
Loss per share - basic and diluted (Rs)	(2.05)	(1.89)