



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

24 February 2014

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

FAX NO. 111-573-329

UNDER SEALED COVER

Dear Sir,

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2013

We have to inform you that the Board of Directors of the Company in their meeting held on Monday 24 February 2014 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 2013.

The financial results of the Company are as follows:

	Half-year ended		Quarter ended	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
	------(Rupees in thousand)-----			
Sales – net	884,355	705,545	482,396	387,043
Cost of sales	(803,477)	(681,530)	(438,238)	(365,325)
Gross profit	80,878	24,015	44,158	21,718
General and administrative expenses	(15,944)	(16,463)	(8,545)	(8,447)
Selling expenses	(11,777)	(13,560)	(5,945)	(7,474)
Other operating income	1,545	1,690	762	1,013
Other operating expenses	(1,546)	(1,004)	(840)	(417)
	(27,722)	(29,337)	(14,568)	(15,325)
Operating profit /(loss)	53,156	(5,322)	29,590	6,393
Financial charges	(52,926)	(50,671)	(27,809)	(24,444)
Profit/(loss) before taxation	230	(55,993)	1,781	(18,051)
Taxation	(8,882)	311	(4,840)	(1,945)
Net loss for the period	(8,652)	(55,682)	(3,059)	(19,996)
Loss per share - basic and diluted (Rupees)	(1.82)	(11.74)	(0.64)	(4.22)

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