



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

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

February 24, 2017

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of the Company in their meeting held on Friday February 24, 2017 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 un-audited financial statements duly reviewed by the auditors of the Company for the half-year ended December 31, 2016.

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

We will be sending you 200 copies of printed accounts of the Company for distribution amongst the Trading Right Entitlement (TRE) Certificate Holders of the Exchange.

Kindly acknowledge.

Yours faithfully,

For MERIT PACKAGING LIMITED

(TASLEEMUDDIN A. BATLAY)

Director



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ANNEXURE 'A'

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	Rupees in 000's			
Sales - net	901,290	828,987	496,828	401,266
Cost of sales	(817,517)	(769,649)	(450,458)	(368,164)
Gross profit	83,773	59,338	46,370	33,102
General and administrative expenses	(20,269)	(16,435)	(10,821)	(8,481)
Selling expenses	(17,942)	(18,511)	(10,777)	(9,448)
Other operating income	1,447	17,677	778	6,919
Other operating expenses	(2,678)	(1,070)	(1,854)	(676)
	(39,442)	(18,339)	(22,674)	(11,686)
Operating profit	44,331	40,999	23,696	21,416
Financial charges	(41,351)	(37,847)	(21,365)	(18,771)
Profit before taxation	2,980	3,152	2,331	2,645
Taxation	-	-	-	-
Profit after taxation	2,980	3,152	2,331	2,645
Earnings per share - basic and diluted (Rupees)	0.07	0.08	0.06	0.07

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