

The Board of Directors of the Company in its meeting held on Thursday the July 30, 2009 at 12:00 Noon at Karachi recommended the following dividend and appropriation:-

### CASH DIVIDEND

A Final Cash Dividend for the year ended June 30, 2009 at Rs 5 per share i.e. 50% (2008 : Rs 3.00 per share i.e. 30%).

### APPROPRIATION

A transfer of Rs 126500 million (2008 : Rs 125.96 million) from un-appropriated profit to revenue reserves.

The financial statements for the year ended June 30, 2009 do not include the effect of these appropriations, which will be accounted for subsequent to the year-end.

## Security Papers Limited

### Profit and Loss Account

For the year ended 30 June 2009

	2009	2008
	(Rupees in '000)	
Sales - net	1,129,070	1,024,221
Cost of sales	668,808	557,721
<b>Gross profit</b>	<b>460,262</b>	<b>466,500</b>
Administration and general expenses	75,428	61,697
	<b>384,834</b>	<b>404,803</b>
Other operating income	202,417	112,344
	<b>587,251</b>	<b>517,147</b>
Other operating charges	88,551	39,168
Impairment loss on 'available for sale' investment	3,702	-
<b>Operating profit</b>	<b>494,998</b>	<b>477,979</b>
Finance costs	1,787	527
<b>Profit before taxation</b>	<b>493,211</b>	<b>477,452</b>
Taxation - net	161,056	180,031
<b>Profit after taxation</b>	<b>332,155</b>	<b>297,421</b>
	(Rupees)	
<b>Earnings per share</b>	<b>8.07</b>	<b>7.23</b>

The Annual General Meeting of the Company will be held on Thursday, the August 27, 2009 at 10:00 AM at The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi-75600.

The above entitlement will be paid to the shareholders whose names will appear in the Register of the Members on August 18, 2009.

The Share Transfer Books of the Company will be closed from August 19 to 27, 2009 (both days inclusive). Transfers received in order at the office of our Shares Registrar, M/s. FAMCO Associates (Pvt.) Limited (formerly Ferguson Associates (Pvt.) Ltd.), 4<sup>th</sup> Floor, State Life Building No.2-A, Wallace Road, Off: I. I. Chundrigar Road, Karachi-74000 by the close of business on August 18, 2009 will be considered in time to determine the above mentioned entitlement(s) and to attend and vote at the Meeting.