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Security Papers
LIMITED

No. SY - 67/145

29 JAN 2016

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

FINANCIAL RESULTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2015

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, 29 January 2016 at 11:30 AM at Karachi, have approved the Condensed Interim Financial Statements (Unaudited) for the half-year ended 31 December 2015. The financial results of the Company are enclosed herewith.

We will be sending you 200 copies of the printed "Half Yearly Report" for distribution amongst the members of the Pakistan Stock Exchange in due course of time.

Yours faithfully,
for Security Papers Limited


MUHAMMAD MISBAH TUNIO
Chief Executive Officer

Encl: As stated above

Copy forwarded to the Additional Registrar, Securities and Exchange Commission of Pakistan, National Insurance Corporation Building, Jinnah Avenue, Islamabad.

**Registered Office &
Shares Department :**
Factory :

Jinnah Avenue, Malir Halt, Karachi - 75100.
Ph.: (92)-021-99248285 Fax No.: (92)-021-99248286 NTN : 0712033-8 STR No. 02-04-4816-002-64
Jinnah Avenue, Malir Halt, Karachi - 75100, Ph.:99248536-37 Fax.:99248616,99248538

The financial results of the Company are as follows:

SECURITY PAPERS LIMITED

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF-YEAR ENDED DECEMBER 31, 2015
(UNAUDITED)**

	Half-year ended		Quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	----- (Rupees in '000) -----			
Sales – net	1,361,039	1,051,703	704,357	555,983
Cost of sales	(852,979)	(729,458)	(449,544)	(394,190)
Gross profit	508,060	322,245	254,813	161,793
Administration and general expenses	(98,099)	(93,345)	(49,175)	(47,064)
Other income	133,467	108,460	38,318	52,184
Other charges	(40,917)	(23,131)	(18,581)	(10,885)
Finance costs	(7,438)	(16,654)	(3,412)	(7,631)
Profit before taxation	495,073	297,575	221,963	148,397
Taxation				
- current	(160,625)	(103,353)	(77,094)	(41,871)
- prior	4,186	(4,509)	4,186	(4,509)
- deferred	8,157	14,569	1,083	243
	(148,282)	(93,293)	(71,825)	(46,137)
Profit after taxation	346,791	204,282	150,138	102,260
Earnings per share – basic and diluted	5.85	3.45	2.53	1.72

MUHAMMAD MISBAH TUNIO
Chief Executive Officer