



ISO 9001:2008 &
ISO 14001:2004 Certified

Security Papers LIMITED

No. SY – 67/ //7

27 JAN 2017

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

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2016

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, 27 January 2017 at 11:30 AM at Karachi, have approved the Condensed Interim Financial Statements (Unaudited) for the half-year ended 31 December 2016. The financial results of the Company are enclosed herewith.

We will be sending you 200 copies of Printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

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, 2016
(UNAUDITED)**

	Half-year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- (Rupees in '000) -----			
Sales – net	1,419,813	1,361,039	764,513	704,357
Cost of sales	(891,085)	(852,979)	(479,870)	(449,544)
Gross profit	528,728	508,060	284,643	254,813
Administration and general expenses	(109,661)	(98,099)	(58,467)	(49,175)
Other income	228,247	133,467	186,880	38,318
Other charges	(47,941)	(40,917)	(30,657)	(18,581)
Finance costs	(2,485)	(7,438)	(980)	(3,412)
Profit before taxation	596,888	495,073	381,419	221,963
Taxation				
- current	(173,659)	(160,625)	(97,058)	(77,094)
- prior	1,667	4,186	(182)	4,186
- deferred	18,510	8,157	5,528	1,083
	(153,482)	(148,282)	(91,712)	(71,825)
Profit after taxation	443,406	346,791	289,707	150,138
	----- (Rupees) -----			
Earnings per share – basic and diluted	7.48	5.85	4.89	2.53

MUHAMMAD MISBAH TUNIO
Chief Executive Officer

Misbah Tunio