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Security Papers
LIMITED

26 JAN 2018

No. SY – 67/117

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

FINANCIAL RESULTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2017

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Friday, 26 January 2018 at 11:30 AM at Karachi, has approved the Condensed Interim Financial Statements (Unaudited) for the half-year ended 31 December 2017. 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

ALI HUSSAIN
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 SIX MONTHS ENDED DECEMBER 31, 2017
(UNAUDITED)**

	Half-year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
----- (Rupees in '000) -----				
Sales – net	1,559,960	1,419,813	818,236	764,513
Cost of sales	(1,006,085)	(891,085)	(528,362)	(479,870)
Gross profit	553,875	528,728	289,874	284,643
Administration and general expenses	(122,202)	(109,661)	(64,405)	(58,467)
Other income	63,044	228,247	25,786	186,880
Other charges	(38,924)	(47,941)	(17,028)	(30,657)
Finance costs	(3,121)	(2,485)	(866)	(980)
Profit before taxation	452,672	596,888	233,361	381,419
Taxation				
- current	(146,234)	(173,659)	(73,361)	(97,058)
- prior	(4,956)	1,667	(4,956)	(182)
- deferred	11,228	18,510	3,327	5,528
	(139,962)	(153,482)	(74,990)	(91,712)
Profit after taxation	312,710	443,406	158,371	289,707
----- (Rupees) -----				
Earnings per share – basic and diluted	5.28	7.48	2.67	4.89

The annexed notes from 1 to 12 form an integral part of these condensed interim financial statements.


ALI HUSSAIN
Chief Executive Officer

