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Security Papers LIMITED

No. SY – 67/ 024

13 SEP 2023

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Wednesday, September 13, 2023 at 9:00 A.M. at Karachi, has approved the Annual Audited Financial Statements for the year ended June 30, 2023. The financial results of the Company are enclosed herewith.

The Annual Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,
for Security Papers Limited

IMRAN QURESHI
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 Board of Directors of the Company in its meeting held on Wednesday, September 13, 2023 at 9:00 A.M. at Karachi recommended the following cash dividend and appropriation:

CASH DIVIDEND

Cash Dividend at the rate of Rs **11.00** per share i.e., **110 %** for the year ended June 30, 2023. (2022: Cash Dividend at the rate of Rs 10.00 per share i.e., 100%).

APPROPRIATION

A transfer of Rs **295.144** million (2022: Rs 356.430 million) from un-appropriated profit to revenue reserves.

The financial statements for the year ended June 30, 2023 do not include the effect of these appropriations, which will be accounted for subsequent to the year-end.

The Annual General Meeting of the Company will be held on Thursday, October 26, 2023 at 10:00 AM at Security Papers Limited, Jinnah Avenue, Malir Halt, Karachi.

Security Papers Limited

Statement of Profit or Loss

For the year ended 30 June 2023

	2023	2022
	(Rupees in '000)	
Sales - net	5,794,593	5,147,258
Cost of sales	(4,276,304)	(3,497,559)
Gross profit	1,518,289	1,649,699
Administrative expenses	(394,019)	(349,673)
Other income	678,391	373,994
Other expenses	(252,042)	(271,795)
Finance costs	(6,933)	(4,482)
Profit before taxation	1,543,686	1,397,743
Taxation - net	(576,306)	(448,754)
Profit after taxation	967,380	948,989
	(Rupees)	
Earnings per share - basic and diluted	16.33	16.02

The above entitlement(s) will be paid to those shareholders whose names will appear in the Register of the Members at the close of business on October 16, 2023.

The Share Transfer Books of the Company will be closed from October 17, 2023 to October 26, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s. FAMCO Associates (Pvt.) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Sharah-e-Faisal, Karachi by the close of business on October 16, 2023 will be considered in time to determine the above-mentioned entitlement(s) and to attend and vote at the Meeting.



IMRAN QURESHI

Chief Executive Officer

