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Security Papers
LIMITED

No. SY – 671/67

26 JAN 2012

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

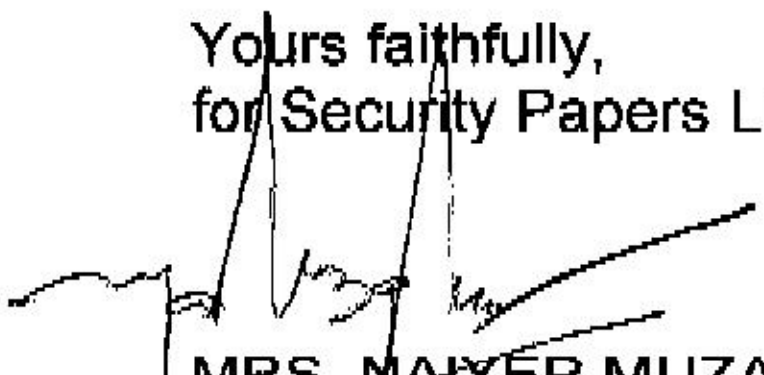
Dear Sir,

**FINANCIAL RESULTS FOR THE
HALF-YEAR ENDED DECEMBER 31, 2011**

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, January 26, 2012 at 12:00 noon at Karachi, have approved the Financial Statements for the half-year ended December 31, 2011. The financial results of the Company are enclosed herewith.

We will be sending you 300 copies of the printed "Half Yearly Report" for distribution amongst the members of the Karachi Stock Exchange in due course of time.

Yours faithfully,
for Security Papers Limited


MRS. NAYER MUZAFAR HUSAIN
CHIEF EXECUTIVE

Encl: As stated above

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