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Security Papers LIMITED

No. SY – 67/123

31 JAN 2020

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

FINANCIAL RESULTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2019

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Friday, 31 January 2020 at 10:00 AM at Karachi, has approved the Condensed Interim Financial Statements (Unaudited) for the half-year ended 31 December 2019. The financial results of the Company are enclosed herewith.

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

Yours faithfully,
for Security Papers Limited

DR. MOHAMMAD ASHRAF BUTT
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 : 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
Factory : 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 Statement of Profit or Loss (Un-audited)

For the six months and quarter ended 31 December 2019

	Six months ended		Quarter ended	
	31 December 2019	31 December 2018	**31 December 2019**	31 December 2018
	(Rupees in '000)			
Sales - net	**2,489,744**	2,063,927	**1,303,862**	1,054,289
Cost of sales	**(1,588,716)**	(1,208,770)	**(839,854)**	(605,962)
Gross profit	**901,028**	855,157	**464,008**	448,327
Administrative and general expenses	**(150,242)**	(130,137)	**(81,815)**	(66,462)
Other income	**349,684**	66,926	**279,462**	34,528
Other charges	**(78,479)**	(182,317)	**4,941**	(132,108)
Finance costs	**(2,299)**	(1,614)	**(1,210)**	(870)
Profit before taxation	**1,019,692**	608,015	**665,386**	283,415
Taxation				
- Current	**(247,385)**	(236,991)	**(125,837)**	(126,386)
- Prior	**(6,390)**	(123)	**(6,390)**	(123)
- Deferred	**(25,107)**	44,045	**(35,334)**	21,460
	(278,882)	(193,069)	**(167,561)**	(105,049)
Profit for the period	**740,810**	414,946	**497,825**	178,366
	(Rupees)			
Earnings per share - basic and diluted	**12.50**	7.00	**8.40**	3.01

DR. MOHAMMAD ASHRAF BUTT
Chief Executive Officer