Synthetic Products Enterprises Limited.
127-S,Q.I.E, Township, Kotlakhpat Lahore-Pakistan.
Tel: +92-42-35115506-07 Fax: +92-42-35118507
Web: www.spelgroup.com Email: synthetic@spelgroup.com

FORM - 7

30-Jan-17

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax: 021-111-573-329

SUBJECT: **FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **28th January 2017** at **12:00 Noon** at **127-S, Q.I.E., Kotlakhpat, Lahore, Pakistan,** recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the period ended **31 December 2016** at **Rs. NIL** per share i.e. NIL**%** This is in addition to Interim Divided(s) already paid at Rs.0.5 per share i.e.5%.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of **1** share(s) for every **10** share(s) held i.e. **10 %**. This is in addition to the Interim Bonus Shares already issued @ **NIL** %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue **NIL**% Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of share(s) for every share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

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AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are attached as Annexure - A and Annexure - B.

The above entitlement will be paid to the shareholders whose names will appear in Register of Members on **Monday, 20 February 2017**.

The Share Transfer Books of the Company will be closed from **Tuesday, 21 February 2017** to **Monday, 27 February 2017** (both days inclusive). Transfers received at the **THK Associates (Private) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400** at the close of business on **Monday, 20 February 2017** will be treated in time for the purpose of above entitlement to the transferees.

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

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,

Abid Saleem Khan
Director

Synthetic Products Enterprises Ltd SPEL

Khalil Ahmad Hashmi FCA
CFO & Company Secretary

Annexure - A

Synthetic Products Enterprises Limited

Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)

For the half year and quarter ended 31 December 2016

	Half year ended		Quarter ended	
	31 December 2016 Rupees	31 December 2015 Rupees	**31 December 2016 Rupees**	31 December 2015 Rupees
Sales -net	**1,219,999,029**	1,090,638,903	**570,354,900**	514,058,016
Cost of sales	**(910,405,047)**	(831,516,776)	**(425,502,740)**	(403,012,807)
Gross profit	**309,593,982**	259,122,127	**144,852,160**	111,045,209
Administrative expenses	**(63,263,602)**	(54,287,029)	**(31,680,820)**	(28,630,544)
Selling and distribution expenses	**(25,668,355)**	(21,558,939)	**(12,345,930)**	(10,470,897)
Operating profit	**220,662,025**	183,276,159	**100,825,410**	71,943,768
Other income	**10,437,696**	28,661,717	**6,891,558**	15,047,235
Other charges	**(15,304,396)**	(13,431,416)	**(7,232,657)**	(5,305,810)
Finance cost	**(15,501,095)**	(22,808,664)	**(8,500,500)**	(10,926,585)
Profit before taxation	**200,294,230**	175,697,796	**91,983,811**	70,758,608
Taxation	**(20,478,200)**	(40,742,416)	**(1,992,068)**	(22,410,033)
Profit after taxation	**179,816,030**	134,955,380	**89,991,743**	48,348,575
Earnings per share - Basic and diluted	**2.32**	1.74	**1.16**	0.63

Synthetic Products Enterprises Ltd
SPEL

Annexure - B

Synthetic Products Enterprises Limited

Condensed Interim Consolidated Profit and Loss Account (Un-audited)

For the half year and quarter ended 31 December 2016

	Half year ended		Quarter ended	
	31 December 2016 Rupees	31 December 2015 Rupees	**31 December 2016 Rupees**	31 December 2015 Rupees
Sales -net	**1,219,999,029**	1,090,730,051	**570,354,900**	514,058,016
Cost of sales	**(910,405,047)**	(831,726,653)	**(425,502,740)**	(403,012,807)
Gross profit	**309,593,982**	259,003,398	**144,852,160**	111,045,209
Administrative expenses	**(63,263,602)**	(54,287,029)	**(31,637,384)**	(28,630,544)
Selling and distribution expenses	**(25,668,355)**	(21,844,347)	**(12,345,930)**	(10,491,902)
Operating profit	**220,662,025**	182,872,022	**100,868,846**	71,922,763
Other income	**10,437,696**	28,699,097	**6,891,558**	15,047,235
Other charges	**(15,304,396)**	(13,048,891)	**(7,277,093)**	(5,271,443)
Finance cost	**(15,501,095)**	(22,808,664)	**(8,499,500)**	(10,924,179)
Profit before taxation	**200,294,230**	175,713,564	**91,983,811**	70,774,376
Taxation	**(20,478,200)**	(40,743,327)	**(1,992,068)**	(22,410,944)
Profit after taxation	**179,816,030**	134,970,237	**89,991,743**	48,363,432

Synthetic Products Enterprises Ltd
SPEL