



ISO 9001:2015,
ISO 14001:2015 &
ISO 45001:2018 Certified

Security Papers LIMITED

No. SY – 67/105

31 JAN 2023

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

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Tuesday, January 31, 2023 at 11:00 AM at Karachi, has approved the Condensed Interim Financial Statements (Un-audited) for the half-year ended December 31, 2022. 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

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.

The financial results of the Company are as follows:

Security Papers Limited

Condensed Interim Statement of Profit or Loss (Unaudited)

For the six months ended 31 December 2022

	Six Months Ended		Three Months Ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	(Rupees in '000)			
Sales - net	2,532,312	2,602,573	1,348,876	1,418,322
Cost of sales	(1,996,249)	(1,696,616)	(1,094,033)	(930,803)
Gross profit	536,063	905,957	254,843	487,519
Administrative expenses	(191,157)	(163,070)	(100,784)	(81,459)
Other income	316,837	146,435	155,122	79,442
Other expenses	(95,047)	(112,316)	(56,433)	(41,194)
Finance costs	(2,885)	(3,129)	(1,558)	(2,125)
Profit before taxation	563,811	773,877	251,190	442,182
Taxation				
- Current	(203,070)	(231,472)	(96,998)	(105,601)
- Prior	3,257	413	3,257	413
- Deferred	(27,780)	21,334	(30,962)	(827)
	(227,593)	(209,725)	(124,703)	(106,015)
Profit after tax	336,218	564,152	126,487	336,167
	(Rupees)			
Earnings per share - basic and diluted	5.67	9.52	2.13	5.67

Imran Qureshi

IMRAN QURESHI
Chief Executive Officer

B. Sh