

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

20 February 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED
31 DECEMBER 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **17th February 2023** at **4:30 pm** at **127-S, Q.I.E., Kot Lakhpat, Lahore, Pakistan**, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the quarter ended **31 December 2022** at **NIL** per share i.e. **NIL**. This is in addition to Interim Dividend(s) already paid at **Rs. NIL** per share.

(ii) BONUS SHARES

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

AND/OR

(iii) RIGHT SHARES

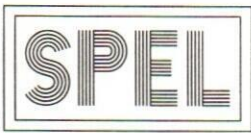
The Board has recommended to issue **NIL %** Right Shares at a premium/discount of **Rs. NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.



ISO 9001:2015 & 14001:2015
Certified Company



FSSC 22000 & HALAL
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AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

The Board of Directors of Synthetic Products Enterprises Limited (the "Company") in its meeting held on February 17, 2023, has accorded approval to the Company, subject to the approval of shareholders by way of Special Resolution, to purchase/buy-back of its own shares through Pakistan Stock Exchange Limited upto maximum of 9,986,801 (Nine Million Nine Hundred Eighty-Six Thousand Eight Hundred and One only) shares constituting 5% of the issued and paid up ordinary shares of the face value of Rs. 5/- (Rupees Five) each at the spot / current share price prevailing during the purchase period in cash and out of distributable profits of the Company for holding them as Treasury Shares under Section 88 of the Companies Act, 2017 read with the listed Companies (Buy-Back of Shares) Regulations, 2019.

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are attached.

The Share Transfer Books of the Company will be closed from **18 March 2023** to **24 March 2023** (both days inclusive). Transfers received at the **THK Associates (Pvt.) Ltd. Plot No. 32-C, Jami Commercial Street 2, D.H.A, Phase-VII, Karachi** at the close of business on **17 March 2023** will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Report of the Company will be transmitted through PUCARS within the specified time and shall also be available on Company's website @ www.spelgroup.com.

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

Yours sincerely,

Khalil Ahmad Hashmi FCA
CFO and Company Secretary

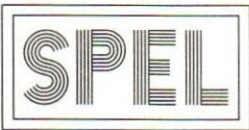
Zia Hyder Naqi
Chief Executive Officer



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Synthetic Products Enterprises Limited

Condensed Interim Statement of Profit or Loss (Un-audited)

For the half year and quarter ended 31 December 2022

| | Note | Half Year Ended | | Quarter ended | |
|--|------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | 31 December 2022 Rupees | 31 December 2021 Rupees | 31 December 2022 Rupees | 31 December 2021 Rupees |
| Sales - net | 19 | 3,026,142,682 | 2,779,703,101 | 1,536,138,139 | 1,347,203,907 |
| Cost of sales | 20 | (2,517,389,736) | (2,237,618,792) | (1,220,698,856) | (1,109,182,713) |
| Gross profit | | 508,752,946 | 542,084,309 | 315,439,283 | 238,021,194 |
| Administrative expenses | | (125,810,374) | (115,832,516) | (60,810,514) | (62,942,342) |
| Selling and distribution expenses | | (22,324,151) | (17,619,015) | (13,687,720) | (9,770,090) |
| Operating profit | | 360,618,421 | 408,632,778 | 240,941,049 | 165,308,762 |
| Other income | | 25,191,255 | 23,710,477 | 14,610,814 | 16,774,721 |
| Other charges | | (22,385,146) | (28,476,682) | (15,007,343) | (11,516,773) |
| Finance cost | 21 | (73,363,491) | (44,286,451) | (30,907,641) | (25,564,061) |
| Profit before taxation | | 290,061,039 | 359,580,122 | 209,636,879 | 145,002,649 |
| Taxation | | (89,587,669) | (102,641,317) | (66,909,880) | (46,601,715) |
| Profit after taxation | | 200,473,370 | 256,938,805 | 142,726,999 | 98,400,934 |
| Earnings per share - basic and diluted | 22 | 1.00 | 1.29 | 0.71 | 0.49 |

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Chief Financial Officer



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