



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

Security Papers LIMITED

No. SY-67(8) /089

02 May 2025

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

Invitation to attend the Corporate Briefing Session of Security Papers Limited

This is to inform you that the Corporate Briefing Session (CBS) of Security Papers Limited (the "Company") will be held on Monday, May 05, 2025 at 02:00 PM, at the Auditorium of Pakistan Stock Exchange (PSX), 3rd Floor, Admin Block, Stock Exchange Building, Karachi, to brief the investors / analysts / shareholders about the Company's profile and its performance.

The Company will provide audio/video link facility to the shareholders and analysts for their kind participation in the CBS. Those who wish to attend the CBS are requested to get themselves registered by sending their particulars at the designated e-mail address i.e. areeba.sajjad@security-papers.com, giving particulars as per the table stated below.

Name	CNIC No./NTN No.	CDC Participant ID/Folio No. (if any)	Cell No.	E-mail Address

The audio/video link facility would be provided to the registered individuals, who will provide the requested information.

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

Enclosed, please find the Presentation in relation to the CBS.

Yours truly,
for Security Papers Limited


Yasir Ali Quraishi
Company Secretary & Legal Counsel

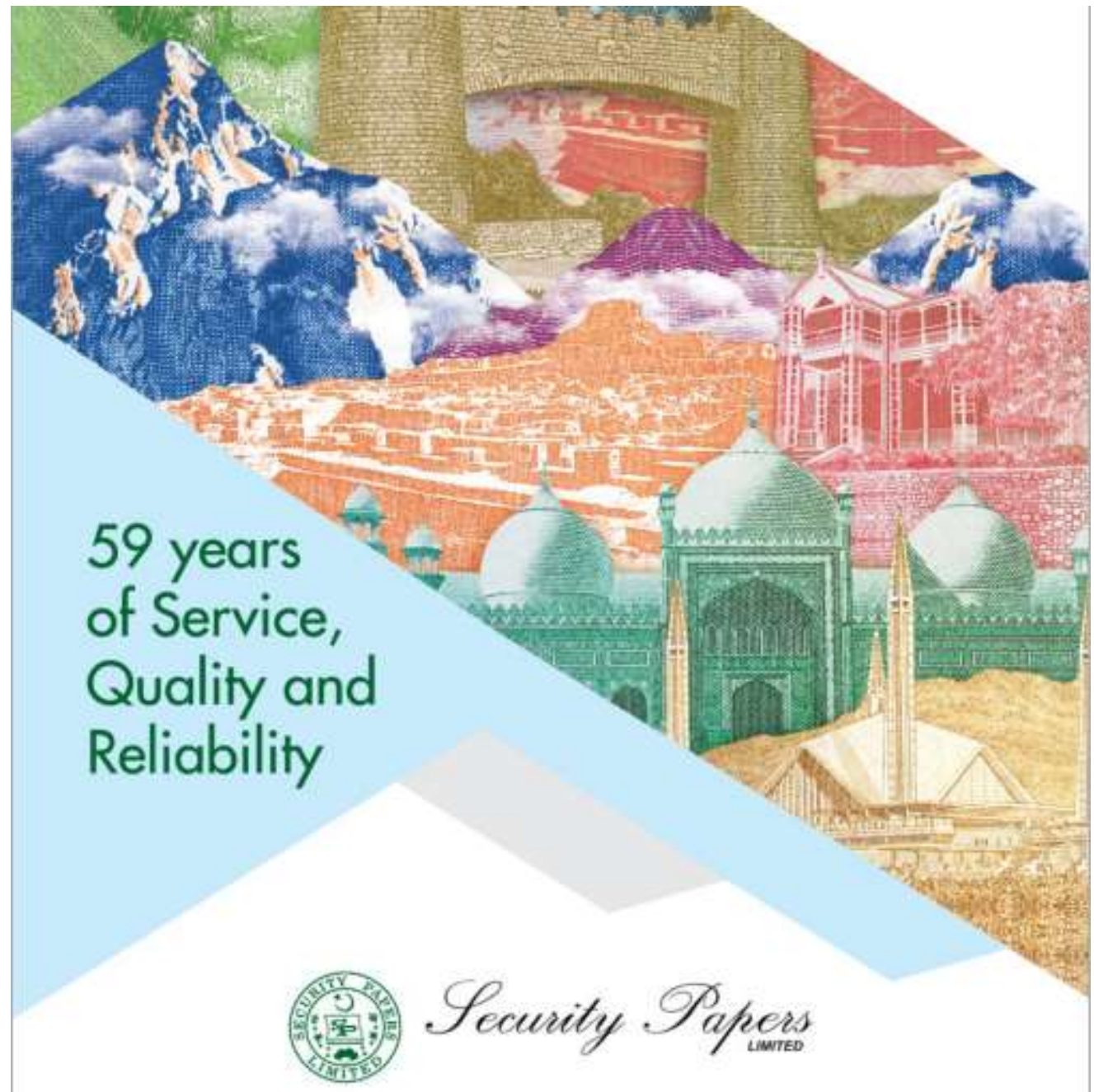
Encl: As stated above



SECURITY PAPERS LIMITED

Corporate Briefing Session

5 May 2025



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DISCLAIMER



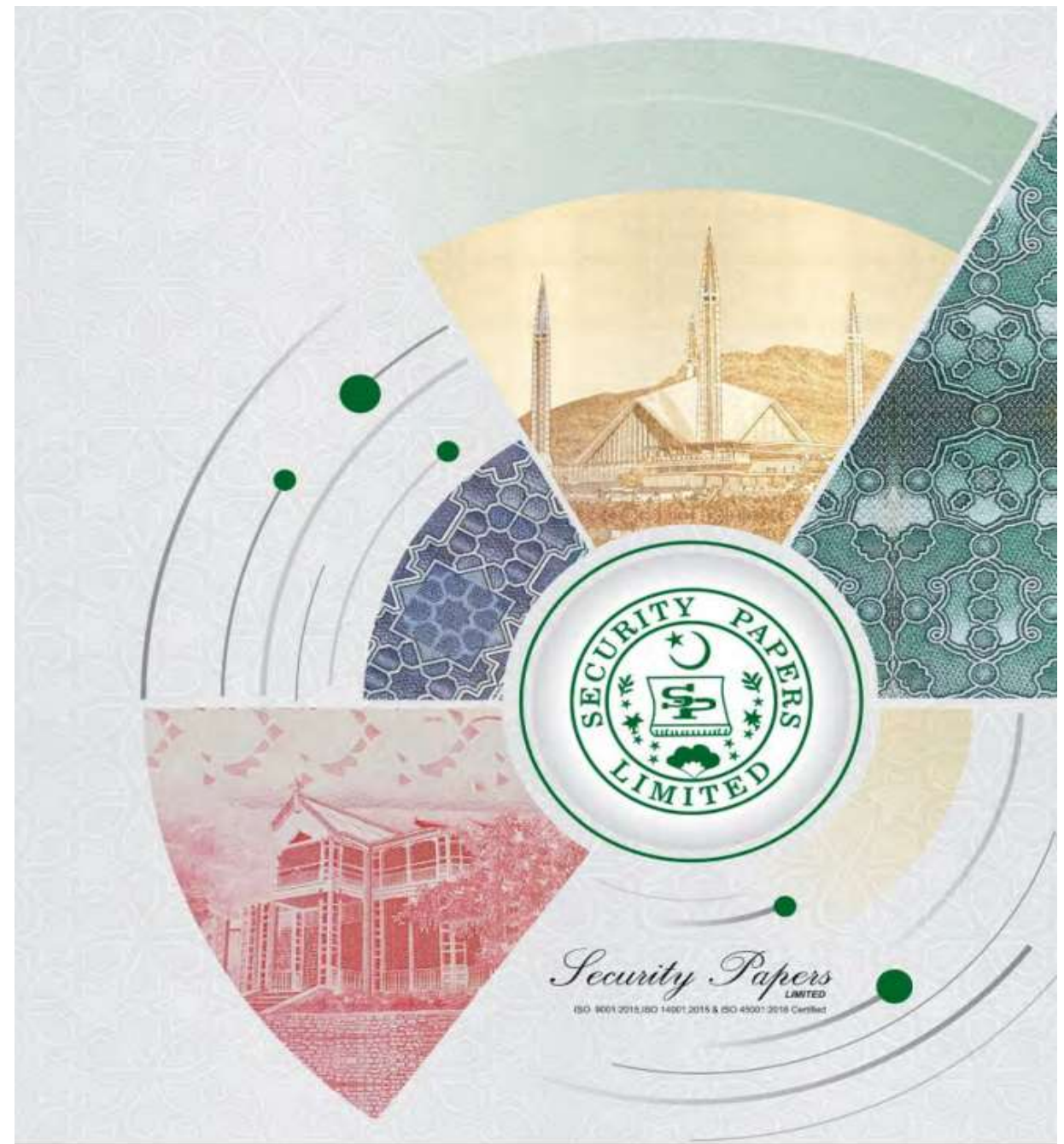
- This presentation is not an offer or solicitation of an offer to buy or sell any security or investment.
- This presentation has been prepared by Security Papers Limited (SPL) solely for information purposes.
- No representation or warranty express or implied is made thereto, and no reliance should be placed on, the fairness, accuracy, sufficiency, completeness or correctness of the information or any opinion contained herein or any opinion rendered thereto except for the information derived from financial statements for the period ended March 31st, 2025.
- The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and will not be updated to reflect any developments that may occur after the date of the presentation.
- Neither SPL nor any of its officials, advisors, associates, employees or any person working for, under or on behalf, shall have any responsibility and/or liability of any nature whatsoever (in contract or otherwise) for any loss whatsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.
- The presentation may contain statements that reflect SPL's own beliefs and expectations about the future. These forward-looking statements are based on a number of assumptions about the future, which are beyond SPL's control. Such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Such forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements.
- SPL does not undertake any obligation to update any forward-looking statements to reflect events that occur or circumstances that arise after the date of this presentation and it does not make any representation, warranty (whether express or implied) or prediction that the results anticipated by such forward-looking statements will be achieved. In addition, past performance should not be taken as an indication or guarantee of future results.

Contents & Format of Presentation

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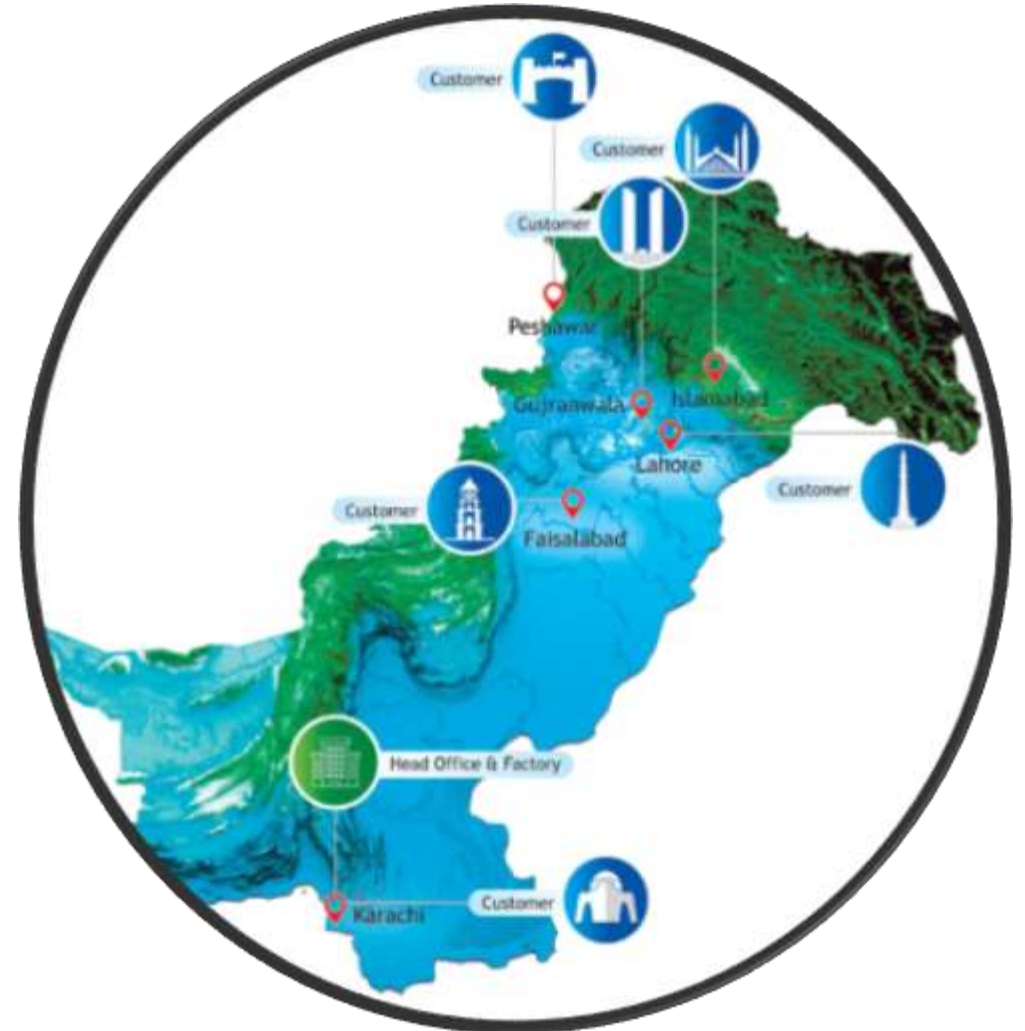
Profile of the Company



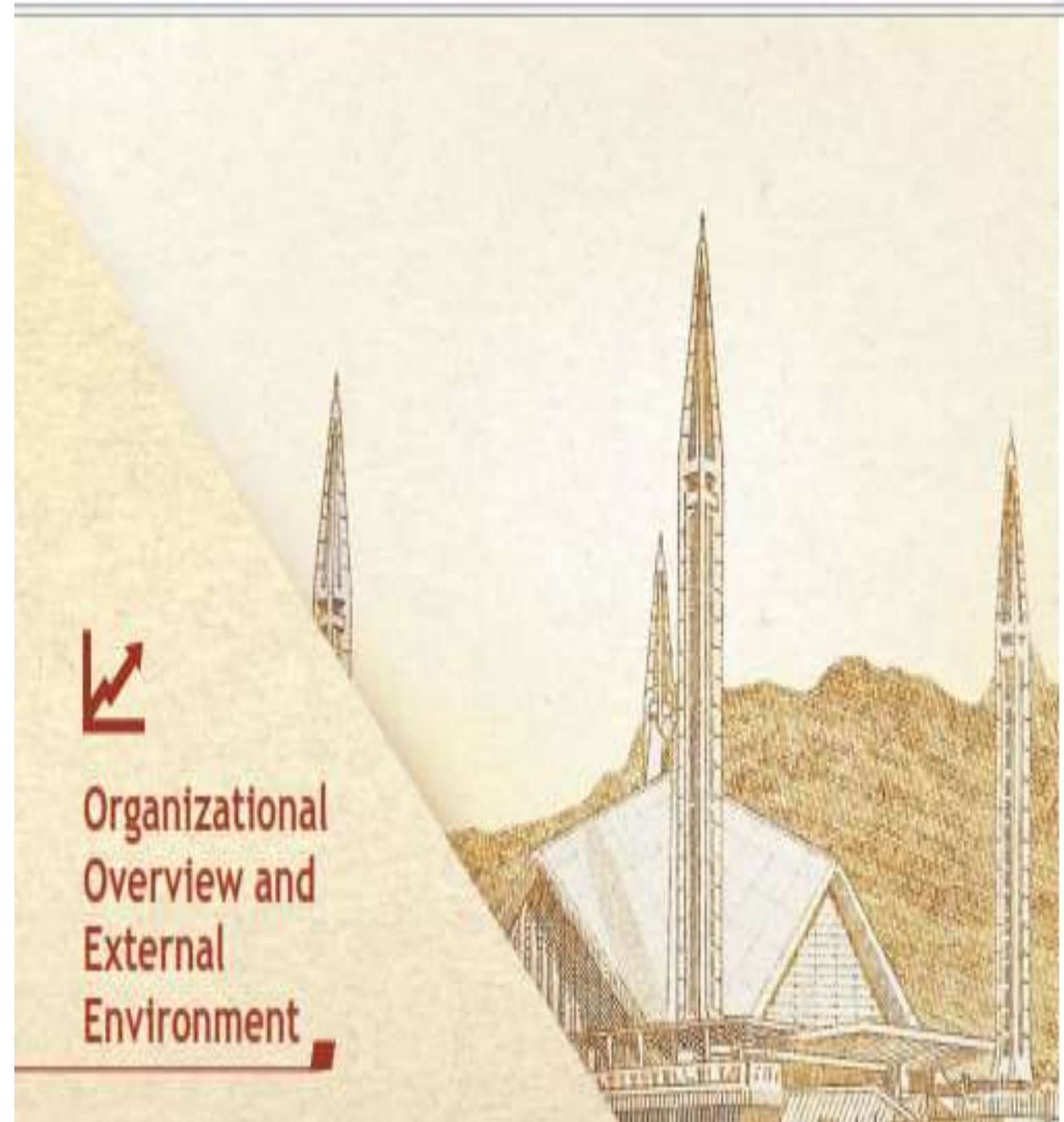
The Company Profile

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- Security Papers Limited is a strategic Company engaged in the business of manufacturing security paper for Banknotes and Other Security Paper products.
- The Company head office and manufacturing facility is situated in Karachi, Pakistan.
- The geographical presence of its customers are Karachi, Lahore, Gujranwala, Faisalabad, Islamabad and other major cities of the country.



Organizational Overview



VISION STATEMENT

To be nationally and internationally recognised and accepted security paper producing organisation, providing highest quality paper to our customers both in Pakistan and abroad

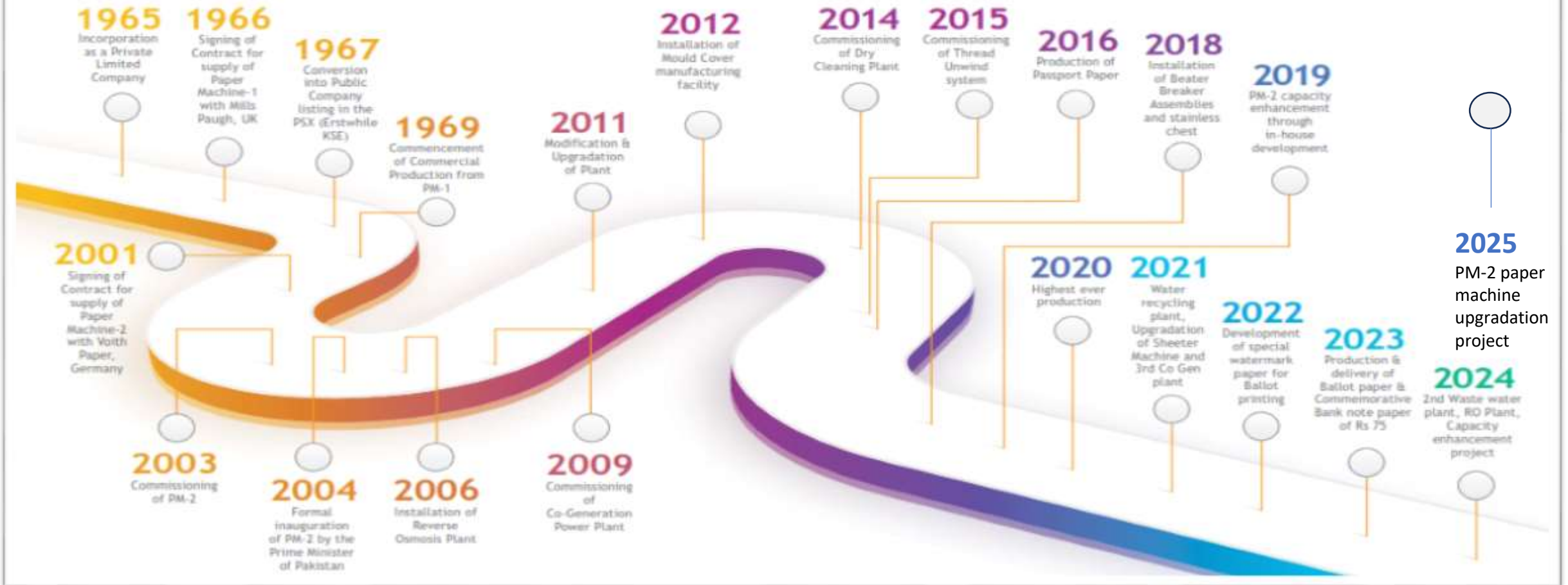
MISSION STATEMENT

Our Mission is to exceed the expectation of our Customers in producing, with security and efficiency, highest quality paper products, employing international best practices and applying an integrated approach to Product Research & Development, Manufacturing Technology, Operations Management, Counterfeit deterrence, Materials Procurement, Human Resource Management, Financial Management and information systems.

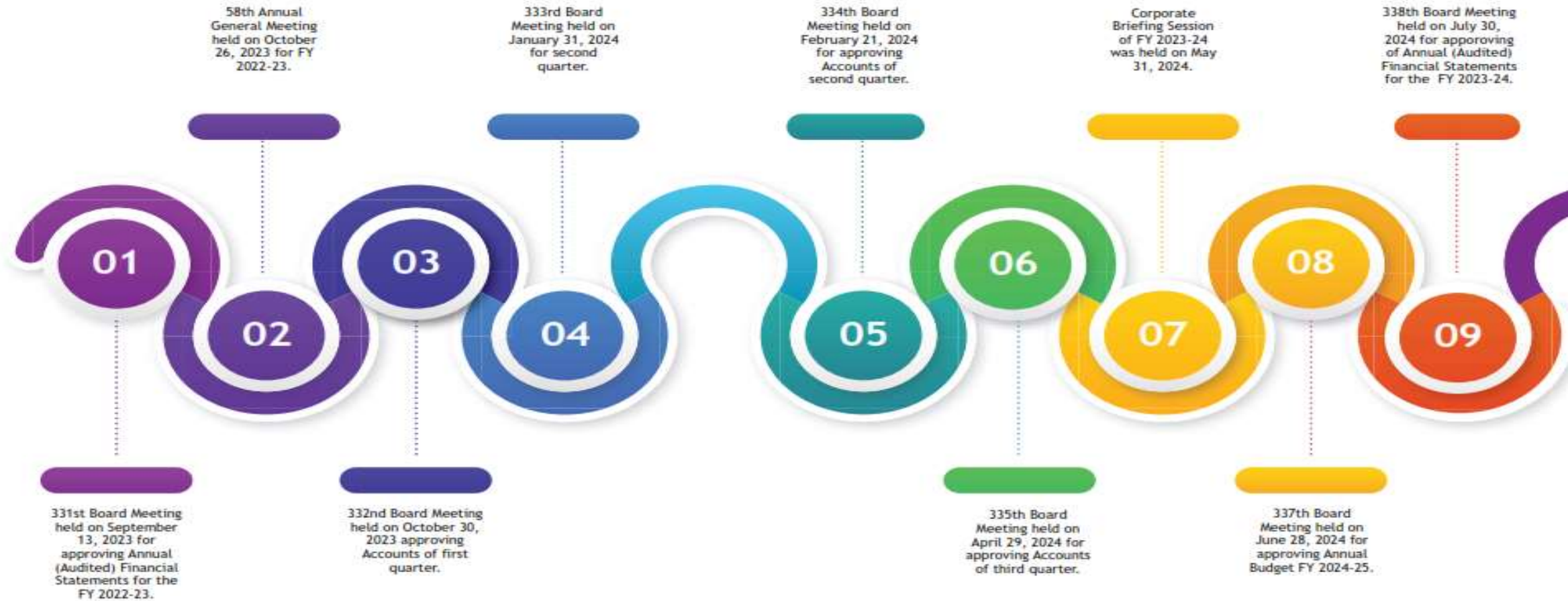
CORE VALUES

- Striving for continuous improvement and innovation with commitment and responsibility.
- Treating shareholders/stakeholders with respect, courtesy and competence.
- Practicing highest personal and professional integrity.
- Maintaining teamwork, trust and support, with open and candid communication.
- Ensuring cost consciousness in all decisions and operations.

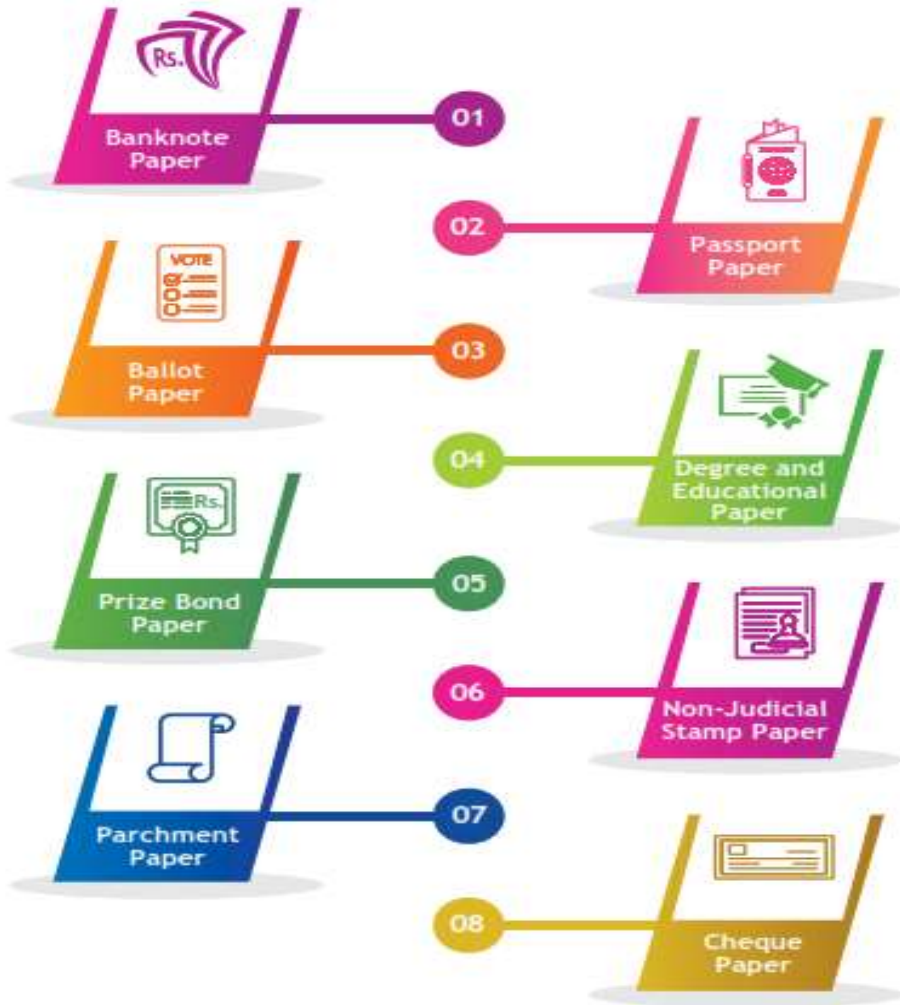
HOW WE EVOLVED



HISTORY OF MAJOR EVENTS DURING THE YEAR



PRODUCT PORTFOLIO



MAJOR CUSTOMERS

Pakistan Security Printing Corporation (Pvt) Limited

National Security Printing Company (Pvt) Limited

Election Commission of Pakistan

Universities & Education Boards – All over Pakistan

CORPORATE AWARDS HISTORY

TOP COMPANIES AWARD

Security Papers Limited (SPL) was conferred the "Top 25 Companies Award of Pakistan Stock Exchange" for the year 2022. It secured the 7th position on the basis of the highest score achieved. The Company has the distinction of receiving this prestigious award for the years 2000 to 2007 and 2009 to 2016 and 2018 to 2022.



BEST SUSTAINABILITY REPORT AWARD

SPL was ranked 3rd position in the Best Sustainability Report Award 2022 that was conferred by the Joint Committee of the Institute of Chartered Accountants of Pakistan (ICAP) and Cost and Management Accountants of Pakistan (ICMAP). The Company has also received this prestigious award for the year 2021.



ENVIRONMENT EXCELLENCE AWARD

The National Forum for Environment & Health - NFEH conferred the 20th Annual Environmental Excellence Award in 2023 to Security Papers Limited. The award was given in recognition of the Company's vision and its effective implementation of Environment Management System and policies and after thorough assessment of its submitted documents and testimonials by the distinguished NFEH Panel of Jury, a unanimous decision of the distinguished Panel of Jury.

The Company also received the 11th, 15th, 16th, 17th, 18th, 20th, and 21st Annual Environment Excellence Awards in 2014, 2018, 2019, 2020, 2021, 2023 and 2024 respectively.



CORPORATE EXCELLENCE AWARD - MAP

Security Papers Limited (SPL) received the 38th Corporate Excellence Award of the Management Association of Pakistan (MAP). The Company holds 24th to 29th Awards (six times in a row), as well as 31st to 38th (eight times in a row). The Award recognizes the best managed companies in Pakistan that follow guidelines and principles of the latest management techniques.



CORPORATE GOVERNANCE RATING

JCR-VIS Credit Rating Company Limited reaffirmed the Corporate Governance Rating of the Company at CGR-9, denoting 'high level of corporate governance' for the year 2013-14. The rating was measured on a scale ranging from CGR-1 (lowest) to CGR-10 (highest). Corporate Governance ratings are based on evaluation of key governance areas of the rated organization, which include Regulatory Compliance, Board Oversight, Management Profile, Self-regulation, Financial Transparency and Relationship with Stakeholders.



COMMITMENT TO ENVIRONMENTAL REPORTING

The Company has achieved another milestone by winning ACCA-WWF Environmental Reporting Award 2013. This demonstrates our commitment to environmental preservation and its effective management.

The Company has also received commendation for Commitment to Environmental Reporting in 2010 from ACCA-WWF* Pakistan.

* Association of Chartered Certified Accountants - World Wildlife Fund.



BEST CORPORATE REPORT AWARD

SPL secured 3rd position in the Best Corporate Report Award for the year 2022 by country's two leading professional accounting organizations the Institute of Cost and Management Accountants of Pakistan (ICMAP) and the Institute of Chartered Accountants Pakistan (ICAP). The Company's Annual Report of 2003, 2006 to 2012 and 2021 also won the Best Corporate Report Award. The comprehensive selection criteria required inclusion of detailed information in the Annual Report on the subject of Corporate Objectives, Directors' Report Disclosure, Shareholder Information, Report Presentation and Corporate Governance.



ISO CERTIFICATIONS

CERTIFICATION OF INTEGRATED MANAGEMENT SYSTEM (IMS):

- Quality Management System:**
 - ISO 9001:2015 (03 April 2024 until 03 April 2027)
 - Environmental Management System:**
 - ISO 14001:2015 (26 April 2024 until 26 April 2027)
 - Occupational Health and Safety Management System:**
 - ISO 45001:2018 (16 February 2023 until 15 February 2026)
 - Information Security Management System:**
 - ISO/IEC 27001:2013 (19 December 2022 until 31 October 2025)
- Certification given by SGS United Kingdom Limited



FIRE AND SAFETY AWARD

The Company also won the Fire and Safety Award 2011, 2012 and 2013 for three consecutive years. The Award was jointly organized by the Fire Protection Association of Pakistan (FPAP) and the National Forum for Environment & Health (NFEH).



Governance



Board of Directors

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NON-EXECUTIVE DIRECTORS

CHAIRMAN

Mr. Mohammad Aftab Manzoor

DIRECTORS

Mr. Jamal Nasim

Mr. Hamid Bazargan

Mrs. Pernur Alaybeyoglu

Hafiz Mohammad Yousaf

Mr. Shafqaat Ahmed

Mr. Arshad Mehmood Bhatti

Mr. Munir Ahmed

EXECUTIVE DIRECTOR - CHIEF EXECUTIVE OFFICER

Mr. Imran Qureshi

Board Committees

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Board's Approved Policies

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Corporate
Social
Responsibility
Policy

Sexual
Harassment
Policy

Investment
Policy
Guidelines

Risk
Management
Policy

Insider Trading
Policy

Directors'
Remuneration
Policy

Whistle
Blowing Policy

Related Party
Transactions
Policy

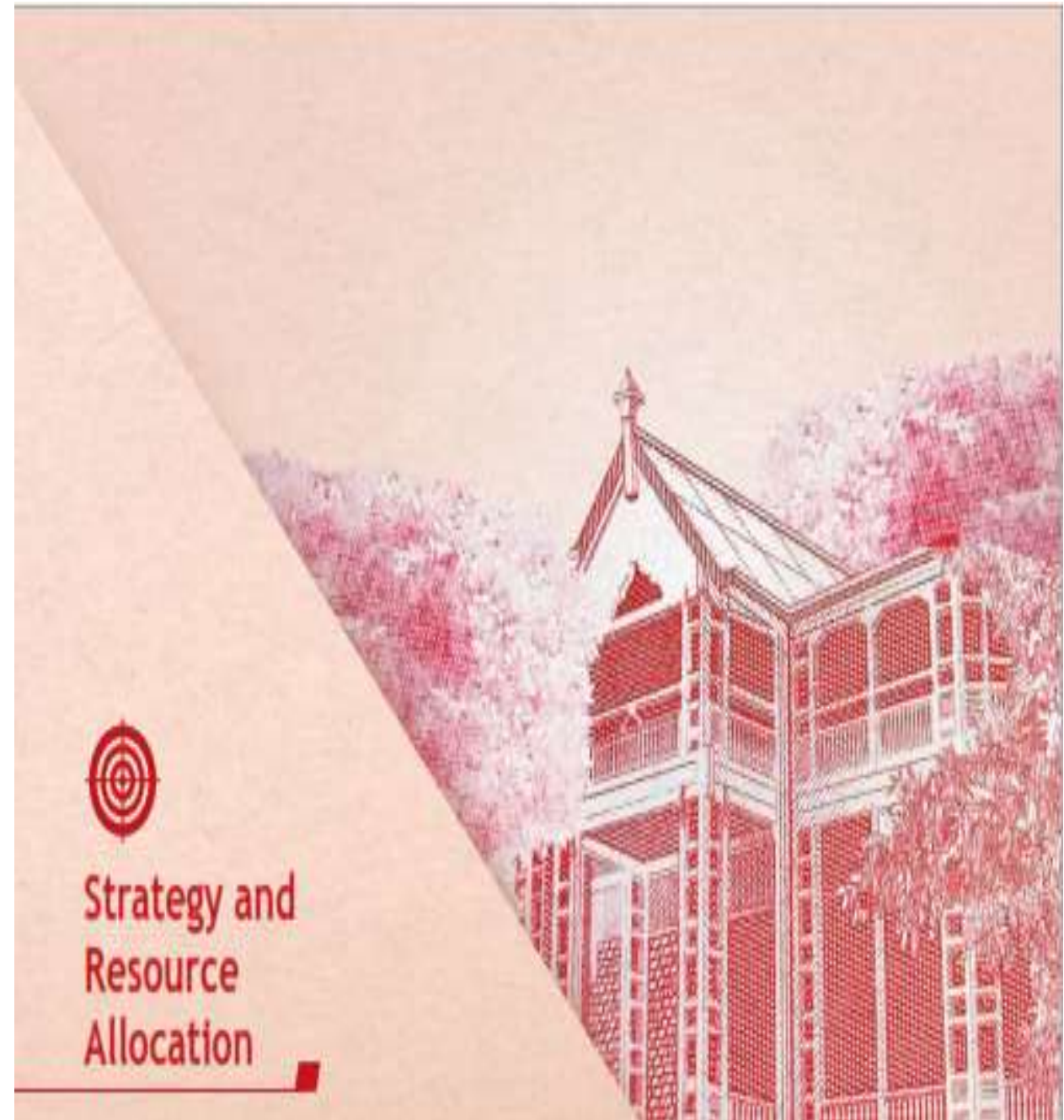
Communication
& Disclosure
Policy

Environmental
Policy

Occupational
Health & Safety
Policy

Quality Policy

Strategic & Operational Development



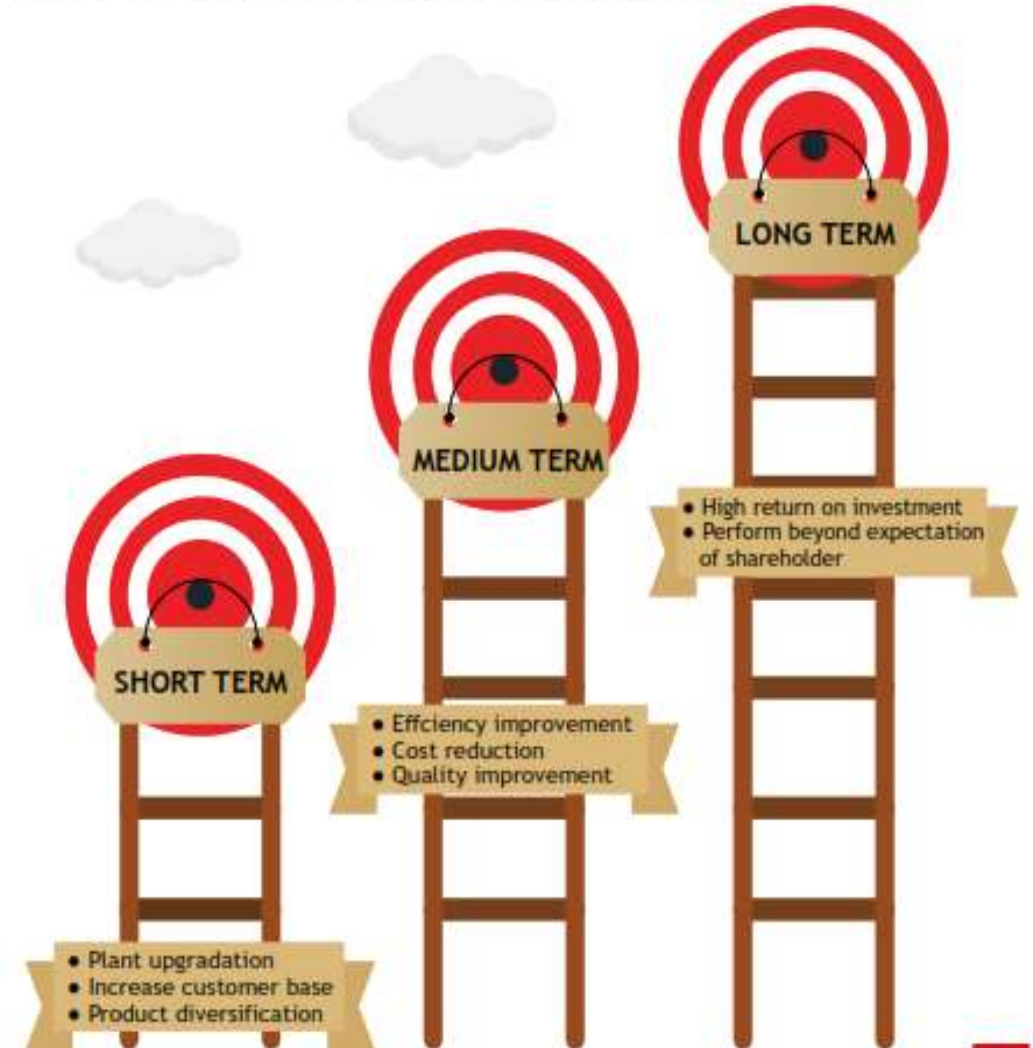
Strategic Planning Process

STRATEGIC PLANNING PROCESS



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The Company is determined to follow its key strategic objectives which are assessed using various parameters laid down by the Company. These parameters are regularly monitored by the Company.



Strategic Goals

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KEY STRATEGIC GOALS

Goals & Strategy in place	Key Indicators
Customer Satisfaction Dedicated to provide highest level of satisfaction to our customers via high quality products.	<ul style="list-style-type: none">• Quality assurance and quality audits• International certifications to meet quality standards• Timely delivery• Customer feedback
Employees Employees Empowerment	<ul style="list-style-type: none">• Encourage ideas from bottom to top level• Succession planning• Job rotation and career development• Training and education programs for employees• Employee's turnover ratio
Risk Management Enterprise Risk Management and Business Continuity Planning	<ul style="list-style-type: none">• Number of high risks areas identified• Residual rating of risks• Maximum probable loss of risks identified
Continuous Improvement <ul style="list-style-type: none">• KAIZEN• 5S Methodology• Preventive and predictive maintenance	<ul style="list-style-type: none">• Cost reduction• Increase in profit• Time savings• Safety
Operational Efficiency Improved efficiency and reduction in raw material / energy consumption and costs by optimally utilizing all available resources.	<ul style="list-style-type: none">• Order fulfilment time• Reduction of production losses• Waste recycling• Control of cost of production / cost per unit of production• Profit margins
Shareholders Safeguarding of shareholders' interest through a healthy and viable business	<ul style="list-style-type: none">• Earnings per share• Market price per share• Dividend per share
Corporate Social Responsibility Promoting social development of the communities and extending financial and in-kind support for the welfare and development across the country.	<ul style="list-style-type: none">• Board's approved CSR Policy• Number of participants in community outreach initiatives, health, education, and welfare etc.• Initiatives that foster diversity and inclusion• Total Company-wide cash and in-kind contributions

Strategic Goals

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**Customers'
satisfaction**



**Employees'
empowerment**



**Enterprise Risk
Management and
Business Continuity
Planning**



**Continuous
improvement
(KAIZEN)**



**Operational
Efficiency**



**Maximum Return on
Investment**



**Corporate Social
Responsibility**

FUTURE PROSPECTS

In pursuance to the announcement by the State Bank of Pakistan of its plans to introduce new banknote series with enhanced security features in line with international trends, the Company has signed a contract for upgradation and modernizing of existing paper making machine which would enable the Company to produce bank note paper with more modern security features as per key customer's demand.

The Company remains fully committed towards managing challenges and delivering sustainable profitable growth capitalizing on our strengths.

Sustainability & CSR



Sustainability
and Corporate
Social
Responsibility

Sustainability

Environment, Social and Governance (ESG)

The Company has strategic nature of operations as its products are of highest national importance. Therefore, the security of Products, its production facilities and human capital is of prime concern for the management. For sustainable business growth and to evaluate the extent to which an organization works on behalf of social goals that is beyond maximize profits for the shareholders, and include factors identified in Organization Context like Diversity, Human rights, Consumer protection, Management structure, Employee relations, relations with all interested parties (Internal & External), Climate change and sustainability etc.

To extend the scope of Sustainability we believe in 7 R's Recycle, Reuse, Reduse, Repurpose, Refuse, Repair, and Rethink of Sustainability the models necessary to ensure the survival of the human race and planet Earth, which includes ways to slow or reverse pollution, conserve natural resources and protect our environment, and contribute to comply the priority issues incorporated in Pakistan National Climate Resilience and Adaptation Plan 2023-2030 at our level.

The company has established a comprehensive Integrated Management System which comprises of Quality, Environment and Occupational Health & Safety Management Systems based on International Standards of ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 respectively.



Sustainability

SUSTAINABILITY IS OUR OBSESSION

Sustainability Report FY 2023-24 SUSTAINABILITY PERFORMANCE 2023-24 HIGHLIGHTS

Description	Remarks
Process loss	3.19 % Decreased
Awards	<p>20th Annual Environment Excellence Award (AEEA-2023) by NFEH 2023, Best Corporate Report Award</p> <p>SPL secured 3rd position in the Best Corporate Report Award for the year 2022 by country's two leading professional accounting organizations the Institute of Cost and Management Accountants of Pakistan (ICMAP) and the Institute of Chartered Accountants Pakistan (ICAP).</p> <p>Best Sustainability Report Award</p> <p>SPL was ranked 3rd position in the Best Sustainability Report Award 2022 that was conferred by the joint Committee of the Institute of Chartered Accountants of Pakistan (ICAP) and Cost and Management Accountants of Pakistan (ICMAP).</p>
Enhanced efficiency in power generation	<p>Automatic voltage Regulator project has been completed to mitigate power waste with the cost of PKR 7.33 million.</p> <p>In addition, new project for upgradation of PM2 DCS Drives has also been completed with the cost of PKR 10.2 million</p>
Zero Lost Time Injury Case as compared to last year I-e 2022-23	<p>Very First Time SPL achieved 1000 Lost Time Injury (LTI) Free days which is still continued, this was achieved because of strict vigilance and appropriate Controls along with awareness training sessions such as Tool Box Talk</p>

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Environment Excellence Award

The National Forum for Environment & Health - NFEH conferred the 21ST Annual Environmental Excellence Award FY 2023-24 to Security Papers Limited. The award was given in recognition of the Company's vision and its effective implementation of Environment Management System and Policies after thorough assessment of its submitted documents and testimonials by the distinguished NFEH Panel of Jury through a unanimous decision.

The Company also received the 11th, 15th, 16th, 17th, 18th, 20th, and 21st Annual Environment Excellence Awards in 2014, 2018, 2019, 2020, 2021, 2023 and 2024 respectively



LOST TIME INJURY ACCIDENTS

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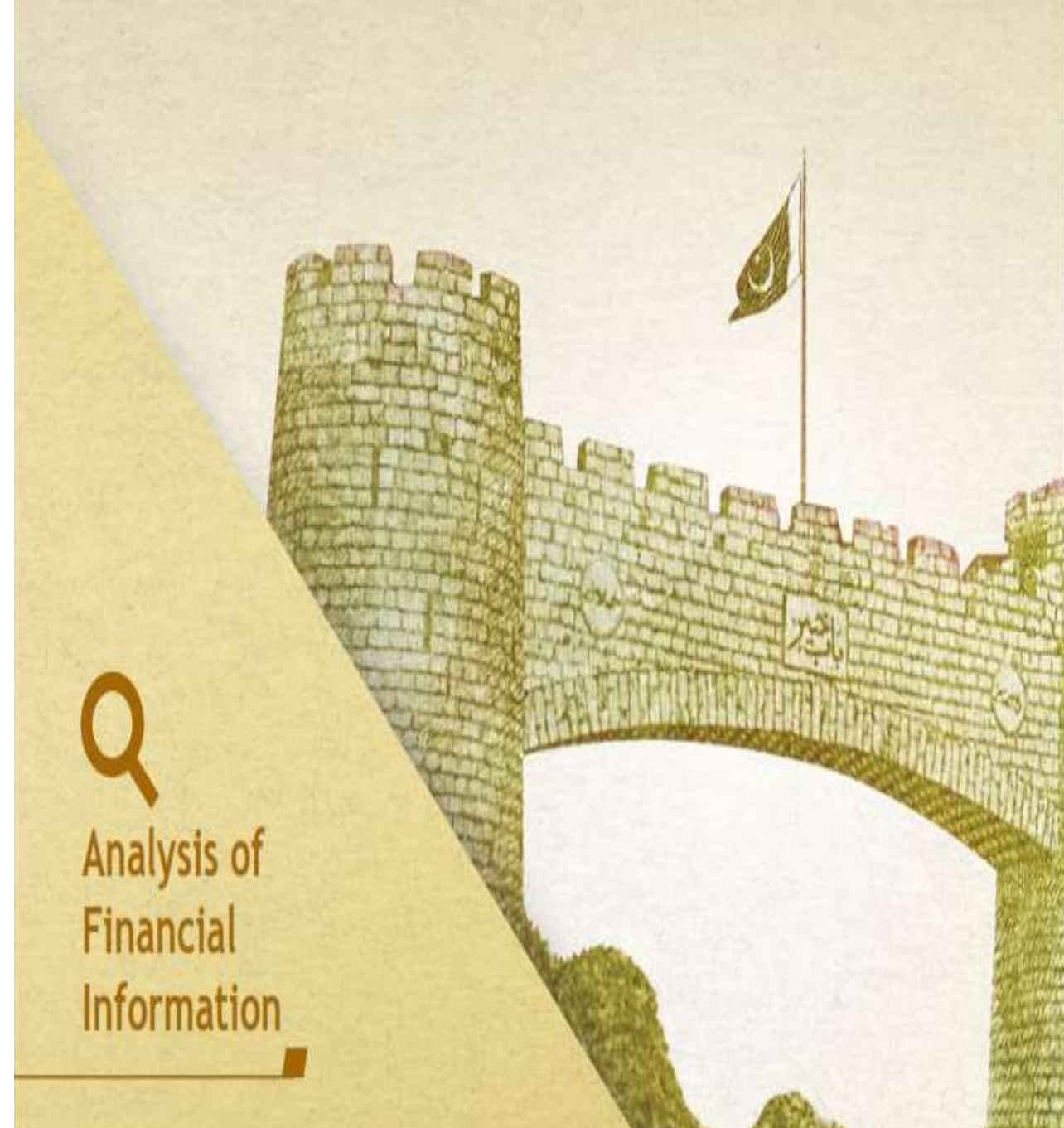
	2024 – 25		2023 – 24	
Factors	No of Incidents	% by Gender Category	No of Incidents	% by Gender Category
Incident affecting female workforce	0	0	0	0
Incident affecting male workforce	1	0.38% (Male)	0	0
Incident affecting property / equipment	0	0	0	0
Total			0	0

Value of investment in sustainability projects



Projects	2024 - 25 (PKR in MN)
<u>Projects in pipeline</u>	
Water Storage Tank 500,000 Gln	53 MN
15KVA Electrical Distribution System	25 MN
Waste Water Recycling Plant	149 MN
Upgradation of Paper making Machine (PM-2)	Euro: 8.2 MN
<u>Projects Completed During The Year</u>	
Solar Power Projects	10 MN
New RO Plant with additional Bores	48 MN
Dual Fired Burner	37 MN

Financial Information



Financial Highlights 2024-25

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PARTICULARS	PKR in Mn	
	JULY - MARCH	
	2024-25	2023-24
Sales	5,825	5,297
Gross Profit	1,599	1,483
Other Income	710	768
Profit after taxation	1,101	1,083
Earning per share (Rs.)	18.58	18.28

Nine Months Period Ended March 31, 2025

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Particulars	Actual		PKR in Mn	
	Jul – Mar 2024-25	Jul – Mar 2023-24	Variance	
Sales	5,825	5,297	528	10%
Cost of Sales	(4226)	(3,814)	(412)	(11%)
Gross Profit	1,599	1,483	116	8%
Administrative expenses	(380)	(359)	(21)	(6%)
Other income	710	768	(58)	(8%)
Other expenses & finance cost	(140)	(136)	(4)	(3%)
Profit before taxation	1,790	1,756	34	2%
Taxation	(689)	(673)	(16)	(2%)
Profit after taxation	1,101	1,083	18	2%
Earning per share - Rs	18.58	18.28	0.30	2%

Financial Highlights 2024-25

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	PKR in Mn	
PARTICULARS	31 March 2025	30 June 2024
Fixed assets	2024	1,840
Investments	3,668	3,295
Other long-term assets	1.5	0.1
<i>Total long-term assets</i>	5,694	5,135
Current assets	5,116	5,407
Total assets	10,810	10,542
Long term-liabilities	290	289
Current liabilities	1,940	2,033
Total liabilities	2,230	2,322
Share holders' equity	8,580	8,220
Total liabilities & Shareholders' equity	10,810	10,542
<u>Break up Value</u>	<u>144.47</u>	<u>138.73</u>

Q & A

Thank You