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Security Papers
LIMITED

No. SY – 67/

21 APR 2014

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

FINANCIAL RESULTS FOR THE
THIRD QUARTER ENDED MARCH 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, April 21, 2014 at 12:00 Noon at Karachi, have approved the Financial Statements for the third quarter ended March 31, 2014. The financial results of the Company are enclosed herewith.

We will be sending you 200 copies of the printed "Quarterly Report" for distribution amongst the members of the Karachi Exchange in due course of time.

Yours faithfully,
for Security Papers Limited


MRS. NAYER MUZAFAR HUSAIN
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 :
Factory :

Jinnah Avenue, Malir Halt, Karachi-75100.
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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 Profit and Loss Account (Un-audited)

For the nine months ended 31 March 2014

	Nine months ended 31 March		Three months period ended 31 March	
	2014	2013	2014	2013
	----- (Rupees in '000) -----			
Sales - net	1,608,066	1,528,334	503,402	523,866
Cost of sales	1,151,730	1,012,850	359,576	320,192
Gross profit	456,336	515,484	143,826	203,674
Administration and general expenses	130,621	127,332	44,525	42,632
	325,715	388,152	99,301	161,042
Other operating income	154,286	149,589	52,754	48,440
	480,001	537,741	152,055	209,482
Other operating charges	48,995	46,128	24,560	19,215
	431,006	491,613	127,495	190,267
Finance costs	33,259	48,408	10,232	13,036
Profit before taxation	397,747	443,205	117,263	177,231
Taxation				
- Current	149,299	156,584	46,692	63,699
- Prior	(2,711)	(2,134)	(8,343)	-
- Deferred	(14,582)	(5,659)	(4,516)	(3,491)
	132,006	148,791	33,833	60,208
Profit after taxation	265,741	294,414	83,430	117,023
		Restated		Restated
		----- Rupees -----		
Earnings per share	5.38	5.96	1.69	2.37

MRS. NAIYER MUZAFAR HUSAIN
CHIEF EXECUTIVE OFFICER