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Security Papers LIMITED

No. SY – 671/29

24 OCT 2014

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


FINANCIAL RESULTS FOR THE
QUARTER ENDED 30 SEPTEMBER 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday the 24 October 2014 at 10:30 AM at Karachi, have approved the un-audited Condensed Interim Financial Statements for the quarter ended 30 September 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 Exchange in due course of time.

Yours faithfully,
for Security Papers Limited


MUHAMMAD MISBAH TUNIO
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 PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2014**

	Note	September 30 2014 ----(Rupees in '000) ----	September 30 2013
Sales – net		495,720	608,381
Cost of sales		(335,268)	(422,356)
Gross profit		<u>160,452</u>	<u>186,025</u>
Administration and general expenses		(46,282)	(49,519)
Other operating income		56,276	53,595
Other operating charges		(12,246)	(13,679)
Finance costs		(9,023)	(11,709)
Profit before taxation		<u>149,177</u>	<u>164,713</u>
Taxation – net		(47,155)	(55,552)
Profit after taxation		<u><u>102,022</u></u>	<u><u>109,161</u></u>
			(Rupees)
Earnings per share – Basic and diluted		<u>1.72</u>	(Restated) <u>1.84</u>


MUHAMMAD MISBAH TUNIO
 Chief Executive Officer

