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*Security Papers*  
LIMITED

No. SY – 67/870

23 APR 2015

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

FINANCIAL RESULTS FOR THE  
THIRD QUARTER ENDED MARCH 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, April 23, 2015 at 02:00 PM at Karachi, have approved the Condensed Interim Financial Statements (Unaudited) for the third quarter ended March 31, 2015. 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 Stock Exchange in due course of time.

Yours faithfully,  
for Security Papers Limited

  
MR. 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.

**Registered Office &  
Shares Department :**  
**Factory :**

Jinnah Avenue, Malir Halt, Karachi - 75100.  
Ph.: (92)-021-99248285 Fax No.: (92)-021-99248286 NTN : 0712033-8 STR No. 02-04-4816-002-64  
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 2015

	Nine months ended		Three months period ended	
	31 March		31 March	
	2015	2014	2015	2014
----- (Rupees in '000) -----				
Sales - net	1,602,518	1,608,066	550,815	503,402
Cost of sales	(1,086,577)	(1,151,730)	(357,119)	(359,576)
Gross profit	515,941	456,336	193,696	143,826
Administration and general expenses	(137,772)	(130,621)	(44,427)	(44,525)
	378,169	325,715	149,269	99,301
Other operating income	178,404	154,286	69,944	52,754
	556,573	480,001	219,213	152,055
Other operating charges	(37,632)	(48,995)	(14,501)	(24,560)
	518,941	431,006	204,712	127,495
Finance costs	(22,555)	(33,259)	(5,901)	(10,232)
Profit before taxation	496,386	397,747	198,811	117,263
Taxation				
- Current	(155,364)	(149,299)	(52,011)	(46,692)
- Prior	(4,509)	2,711	-	8,343
- Deferred	13,203	14,582	(1,366)	4,516
	(146,670)	(132,006)	(53,377)	(33,833)
Profit after taxation	349,716	265,741	145,434	83,430
		Restated		Restated
----- Rupees -----				
Earnings per share - basic and diluted	5.90	4.48	2.45	1.41

MUHAMMAD MISBAH TUNIO  
Chief Executive Officer

TMT