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Security Papers LIMITED

No. SY – 671/43

26 APR 2017

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

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, April 26, 2017 at 11:30 AM at Karachi, have approved the Condensed Interim Financial Statements (Unaudited) for the third quarter ended March 31, 2017. 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 Pakistan Stock 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.

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

Jinnah Avenue, Malir Halt, Karachi - 75100.
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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 2017

	Nine months ended 31 March		Three months ended 31 March	
	2017	2016	2017	2016
----- (Rupees in '000) -----				
Sales - net	2,050,260	2,039,704	630,447	678,665
Cost of sales	<u>(1,290,481)</u>	<u>(1,240,534)</u>	<u>(399,396)</u>	<u>(387,555)</u>
Gross profit	759,779	799,170	231,051	291,110
Administration and general expenses	<u>(151,043)</u>	<u>(143,714)</u>	<u>(41,382)</u>	<u>(45,615)</u>
	608,736	655,456	189,669	245,495
Other operating income	<u>372,251</u>	<u>203,972</u>	<u>144,004</u>	<u>70,505</u>
	980,987	859,428	333,673	316,000
Other operating charges	<u>(69,966)</u>	<u>(65,752)</u>	<u>(22,025)</u>	<u>(24,835)</u>
	911,021	793,676	311,648	291,165
Finance costs	<u>(3,282)</u>	<u>(9,512)</u>	<u>(797)</u>	<u>(2,074)</u>
Profit before taxation	907,739	784,164	310,851	289,091
Taxation				
- Current	<u>(257,251)</u>	<u>(249,489)</u>	<u>(83,592)</u>	<u>(88,864)</u>
- Prior	1,667	4,186	-	-
- Deferred	24,273	13,123	5,763	4,966
	<u>(231,311)</u>	<u>(232,180)</u>	<u>(77,829)</u>	<u>(83,898)</u>
Profit after taxation	<u>676,428</u>	<u>551,984</u>	<u>233,022</u>	<u>205,193</u>
----- (Rupees) -----				
Earnings per share	<u>11.42</u>	<u>9.32</u>	<u>3.93</u>	<u>3.46</u>

MUHAMMAD MISBAH TUNIO
Chief Executive Officer