



# Security Papers LIMITED

ISO 9001:2015,  
ISO 14001:2015,  
ISO 45001:2018 &  
ISO / IEC 27001:2013  
Certified

No. SY – 67/004

30 July 2025

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

## FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025

Dear Sir,

We wish to inform you that the Board of Directors of the Company, in their meeting held on Wednesday, July 30, 2025 at 10:30 am at the registered office of the Company recommended the following:

### Cash Dividend

A final cash dividend of **Rs. 9.00/-** per share i.e. 90% for the year ended June 30, 2025. This is in addition to the interim cash dividend already paid at the rate of Rs 2.50/- per share i.e. 25% making a total of Rs 11.50/- per share i.e. 115%.

The financial statements do not include the effect of above dividend, which will be accounted for subsequent to the annual year end.

The above entitlement will be paid to the shareholders whose names will appear in the Register of the Members on September 19, 2025.

The Share Transfer Books of the Company will be closed from September 20, 2025 to September 26, 2025 (both days inclusive). Transfers received at the office of our Share Registrar, M/s. FAMCO Share Registration Services (Pvt.) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi at the close of business on September 19, 2025 will be treated in time for the purpose of payment of above entitlement to the transferees.

In compliance of Notice No. PSX/N-062 dated January 10, 2025, we enclose herewith the following:

- Statement of Financial Position
- Statement of Profit or Loss
- Statement of Changes in Equity
- Statement of Cash Flows

The Annual Report of the Company for the period ended June 30, 2025 will be transmitted through PUCARS separately, within the specified time. The Board of Directors have also approved the budget for FY-2025-26.

Yours faithfully,  
for Security Papers Limited

**YASIR ALI QURAISHI**

Company Secretary & Chief Legal 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

**SECURITY PAPERS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	2025	2024
	(Rupees in '000)	
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,998,938	1,828,287
Intangible assets	13,520	11,991
Long term investments	3,807,752	3,425,945
Staff retirement benefits	-	90
	<u>5,820,210</u>	<u>5,266,313</u>
<b>Current assets</b>		
Stores, spares and loose tools	391,641	299,871
Stock-in-trade	861,084	880,786
Trade debts - considered good	1,299,514	1,320,036
Loans, advances, prepayments and other receivables	51,862	137,130
Short term investments	2,722,086	2,160,504
Cash and bank balances	203,488	476,940
	<u>5,529,675</u>	<u>5,275,267</u>
<b>TOTAL ASSETS</b>	<u><u>11,349,885</u></u>	<u><u>10,541,580</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital and Reserves</b>		
Authorised share capital	<u>700,000</u>	<u>700,000</u>
Issued, subscribed and paid-up capital	592,559	592,559
<b>Revenue reserves</b>		
General reserves	7,035,181	6,246,411
Unappropriated profit	1,373,408	1,381,328
	<u>8,408,589</u>	<u>7,627,739</u>
<b>Total equity</b>	<u>9,001,148</u>	<u>8,220,298</u>
<b>Non-current liabilities</b>		
Deferred tax liability	314,875	289,172
Staff retirement benefits	7,620	-
	<u>322,495</u>	<u>289,172</u>
<b>Current liabilities</b>		
Trade and other payables	1,232,887	1,321,056
Unpaid dividend	615,952	546,408
Unclaimed dividend	3,523	4,762
Taxation - net	173,880	159,884
	<u>2,026,242</u>	<u>2,032,110</u>
<b>Total liabilities</b>	<u>2,348,737</u>	<u>2,321,282</u>
Contingencies and commitments		
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>11,349,885</u></u>	<u><u>10,541,580</u></u>

SECURITY PAPERS LIMITED  
STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2025

	2025 (Rupees in '000)	2024
Revenue from contracts with customers	7,870,700	7,311,732
Cost of sales	(5,666,905)	(5,264,443)
<b>Gross profit</b>	<b>2,203,795</b>	<b>2,047,289</b>
Administrative expenses	(501,541)	(472,266)
Other income	915,829	1,012,900
Other expenses	(200,950)	(189,677)
Finance costs	(3,360)	(6,088)
<b>Profit before taxation</b>	<b>2,413,773</b>	<b>2,392,158</b>
Taxation - net	(889,980)	(903,474)
<b>Profit for the year</b>	<b>1,523,793</b>	<b>1,488,684</b>
	(Rupees)	
<b>Earnings per share - basic and diluted</b>	<b>25.72</b>	<b>25.12</b>

**SECURITY PAPERS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Issued, subscribed and paid-up capital	Revenue reserves		Total equity
		General reserves	Unappropriated profit	
----- (Rupees in '000) -----				
Balance as at June 30, 2023	592,559	5,951,267	948,176	7,492,002
Total comprehensive income for the year ended June 30, 2024				
Profit for the year	-	-	1,488,684	1,488,684
Other comprehensive income	-	-	39,568	39,568
	-	-	1,528,252	1,528,252
Transactions with owners:				
Final cash dividend @ Rs. 11 per ordinary share for the year ended June 30, 2023	-	-	(651,816)	(651,816)
Interim cash dividend @ Rs. 2.50 per ordinary share for the half year ended December 31, 2023	-	-	(148,140)	(148,140)
Transfer to general reserves	-	295,144	(295,144)	-
Balance as at June 30, 2024	592,559	6,246,411	1,381,328	8,220,298
Total comprehensive income for the year ended June 30, 2025				
Profit for the year	-	-	1,523,793	1,523,793
Other comprehensive loss	-	-	(2,244)	(2,244)
	-	-	1,521,549	1,521,549
Transactions with owners:				
Final cash dividend @ Rs.10.00 per ordinary share for the year ended June 30, 2024	-	-	(592,559)	(592,559)
Interim cash dividend @ Rs.2.50 per ordinary share for the half year ended December 31, 2024	-	-	(148,140)	(148,140)
Transfer to general reserves	-	788,770	(788,770)	-
Balance as at June 30, 2025	592,559	7,035,181	1,373,408	9,001,148



**SECURITY PAPERS LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**2025**                      **2024**  
**(Rupees in '000)**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash generated from operations	<b>1,756,358</b>	1,559,153
Lease deposits recovered	-	7,648
Taxes paid	<b>(849,737)</b>	(807,503)
Staff retirement benefits paid	<b>(40,392)</b>	(55,275)
Finance costs paid	<b>(3,846)</b>	(5,610)
Net cash generated from operating activities	<b>862,383</b>	698,413

**CASH FLOWS FROM INVESTING ACTIVITIES**

Capital expenditure	<b>(425,660)</b>	(329,820)
Acquisition of intangible assets	<b>(5,309)</b>	(866)
Proceeds from sale of operating fixed assets	<b>21,965</b>	4,565
Investments made during the year	<b>(2,052,461)</b>	(2,009,912)
Investments matured / redeemed during the year	<b>1,975,490</b>	288,000
Gain received on reverse repo transactions	<b>73,388</b>	355,505
Mark-up received	<b>532,977</b>	458,777
Net cash generated from / (used in) investing activities	<b>120,390</b>	(1,233,751)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Payments of lease liabilities	<b>-</b>	(4,696)
Dividend paid	<b>(672,394)</b>	(712,680)
Net cash used in financing activities	<b>(672,394)</b>	(717,376)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>310,379</b>	(1,252,714)
Cash and cash equivalent at beginning of the year	<b>842,833</b>	2,095,547
<b>Cash and cash equivalents at end of the year</b>	<b>1,153,212</b>	842,833