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Certified

Security Papers LIMITED

No. SY – 67/021

29 October 2025

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

FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Dear Sir,

We wish to inform you that the Board of Directors of the Company, in their meeting held on Wednesday, October 29, 2025 at 10:00 am at the registered office of the Company recommended the following:

Cash Dividend	NIL
Bonus Share	NIL
Rights Share	NIL

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

Condensed Interim Statement of Financial Position
Condensed Interim Statement of Profit or Loss (Unaudited)
Condensed Interim Statement of Changes in Equity
Condensed Interim Statement of Cash Flows (Unaudited)

The Quarterly Report of the Company for the period ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours truly,
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.

The financial results of the Company are as follows:

SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) ----- (Rupees in '000) -----	June 30, 2025 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,408,040	1,998,938
Intangible assets	12,577	13,520
Long term investments	3,773,904	3,807,752
	<u>6,194,521</u>	<u>5,820,210</u>
Current assets		
Stores, spares and loose tools	396,253	391,641
Stock-in-trade	898,182	861,084
Trade debts - considered good	1,902,169	1,299,514
Loans, advances, prepayments and other receivables	59,813	51,862
Short term investments	1,758,990	2,722,086
Cash and bank balances	233,294	203,488
	<u>5,248,701</u>	<u>5,529,675</u>
TOTAL ASSETS	<u><u>11,443,222</u></u>	<u><u>11,349,885</u></u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital	<u>700,000</u>	<u>700,000</u>
70,000,000 (June 30, 2025: 70,000,000) ordinary shares of Rs. 10 each		
Issued, subscribed and paid-up capital 59,255,985 ordinary shares of Rs.10 each	592,559	592,559
Revenue reserves		
General reserves	7,875,291	7,035,181
Unappropriated profits	288,483	1,373,408
	<u>8,163,774</u>	<u>8,408,589</u>
Total equity	<u>8,756,333</u>	<u>9,001,148</u>
Non-current liabilities		
Deferred tax liability	273,249	314,875
Staff retirement benefits	19,779	7,620
	<u>293,028</u>	<u>322,495</u>
Current liabilities		
Trade and other payables	1,089,367	1,232,887
Unpaid dividend	1,085,574	615,952
Unclaimed dividend	3,516	3,523
Taxation - net	215,404	173,880
	<u>2,393,861</u>	<u>2,026,242</u>
Total liabilities	<u>2,686,889</u>	<u>2,348,737</u>
TOTAL EQUITY AND LIABILITIES	<u><u>11,443,222</u></u>	<u><u>11,349,885</u></u>

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SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Three Months Ended	
	September 30, 2025	September 30, 2024
	----- (Rupees in '000) -----	
Revenue from contracts with customers	1,842,823	2,059,137
Cost of sales	(1,368,625)	(1,482,579)
Gross profit	474,198	576,558
Administrative expenses	(135,280)	(123,715)
Other income	178,921	245,484
Other expenses	(38,219)	(50,406)
Finance costs	(1,200)	(472)
Profit before taxation	478,420	647,449
Taxation		
- Current	(231,563)	(259,982)
- Deferred	41,626	(1,280)
	(189,937)	(261,262)
Profit after taxation	288,483	386,187
	----- (Rupees) -----	
Earnings per share - basic and diluted	4.87	6.52

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SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up capital	Revenue reserves		Total equity
		General reserves	Unappropriated profit	
----- (Rupees in '000) -----				
Balance as at June 30, 2024 (Audited)	592,559	6,246,411	1,381,328	8,220,298
Total comprehensive income for the period period ended September 30, 2024				
Profit after taxation	-	-	386,187	386,187
Other comprehensive income	-	-	-	-
	-	-	386,187	386,187
Transactions with owners				
Final cash dividend @ Rs.10.00 per ordinary share for the year ended June 30, 2024	-	-	(592,560)	(592,560)
Transfer to general reserves	-	788,770	(788,770)	-
Balance as at September 30, 2024 (Un-audited)	592,559	7,035,181	386,185	8,013,925
Balance as at June 30, 2025 (Audited)	592,559	7,035,181	1,373,408	9,001,148
Total comprehensive income for the period				
Profit after taxation	-	-	288,483	288,483
Other comprehensive income	-	-	-	-
	-	-	288,483	288,483
Transactions with owners				
Final cash dividend @ Rs. 9.00 per ordinary share for the year ended June 30, 2025	-	-	(533,298)	(533,298)
Transfer to general reserves	-	840,110	(840,110)	-
Balance as at September 30, 2025 (Un-audited)	592,559	7,875,291	288,483	8,756,333

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SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

Three Months Ended	
September 30, 2025	September 30, 2024
----- (Rupees in '000) -----	

CASH FLOWS FROM OPERATING ACTIVITIES

Cash used in operations	(409,648)	(150,900)
Taxes paid	(190,039)	(183,052)
Staff retirement benefits paid	-	(910)
Finance cost paid	(1,200)	(1,733)
Net cash used in operating activities	(600,887)	(336,595)

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure	(479,157)	(48,149)
Acquisition of intangible assets	-	(4,226)
Proceeds from sale of operating fixed assets	1,052	-
Investments made during the period	(1,164,017)	-
Investments matured during the period	1,355,920	100,000
Gain realised on reverse repo transactions	10,469	33,454
Mark-up received	218,028	146,455
Net cash (used in) / generated from investing activities	(57,705)	227,534

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid	(63,683)	(12,743)
Net cash used in financing activities	(63,683)	(12,743)
Net decrease in cash and cash equivalents during the period	(722,275)	(121,804)
Cash and cash equivalents at beginning of the period	1,153,212	842,829
Cash and cash equivalents at end of the period	430,937	721,025

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