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Certified

Security Papers LIMITED

No. SY – 67/

29 October 2026

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

FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

Dear Sir,

We wish to inform you that the Board of Directors of the Company, in their meeting held on Thursday, October 29, 2026 at 10:30 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, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours truly,
for Security Papers Limited

Areeba Sajjad
Sr. Manager (Legal Affairs)

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, 2026

	September 30, 2026 (Unaudited) ----- (Rupees in '000) -----	June 30, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,954,011	4,467,352
Intangible assets	11,566	12,419
Long term investments	2,435,471	2,480,427
Staff retirement benefits	-	2,953
Total non-current assets	7,401,048	6,963,151
Current assets		
Stores, spares and loose tools	418,147	365,318
Stock-in-trade	923,229	719,136
Trade debts	93	541,510
Loans, advances, deposits, prepayments and other receivables	698,128	545,194
Short-term investments	1,859,787	2,802,611
Taxation - net	83,308	-
Cash and bank balances	1,024,762	169,974
Total current assets	5,007,454	5,143,743
TOTAL ASSETS	12,408,502	12,106,894
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital	700,000	700,000
70,000,000 (June 30, 2026: 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	8,253,121	7,875,291
(Accumulated loss) / unappropriated profits	(11,916)	911,132
TOTAL EQUITY	8,241,205	8,786,423
Non-current liabilities		
Deferred tax liability - net	260,314	277,703
Staff retirement benefits	1,569	-
Total non-current liabilities	261,883	277,703
Current liabilities		
Trade and other payables	2,129,810	1,689,069
Unpaid dividend	1,179,202	711,050
Unclaimed dividend	3,843	3,843
Taxation - net	-	46,247
Total current liabilities	3,312,855	2,450,209
TOTAL LIABILITIES	3,574,738	2,727,912
TOTAL EQUITY AND LIABILITIES	12,408,502	12,106,894

SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2026

	Three Months Ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in '000) -----	
Revenue from contracts with customers	731,643	1,842,823
Cost of sales	(786,139)	(1,368,625)
Gross (loss) / profit	(54,496)	474,198
Administrative expenses	(137,519)	(135,280)
Other income	165,500	178,921
Other expenses	(2,904)	(38,219)
Finance costs	(437)	(1,200)
(Loss) / profit before taxation	(29,856)	478,420
Taxation		
- Current	-	(231,563)
- Deferred	17,940	41,626
	17,940	(189,937)
(Loss) / profit for the period after taxation	(11,916)	288,483
	----- (Rupees) -----	
(Loss) / earnings per share - basic and diluted	(0.20)	4.87

SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2026

	Three Months Ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in '000) -----	
(Loss) / profit for the period after taxation	(11,916)	288,483
Other comprehensive income	-	-
Total comprehensive (loss) / income for the period	<u>(11,916)</u>	<u>288,483</u>

SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid-up capital	Revenue reserves		Total equity
		General reserves	Unappropriated profit / (Accumulated loss)	
	----- (Rupees in '000) -----			
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 for the period	-	-	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)	<u>592,559</u>	<u>7,875,291</u>	<u>288,483</u>	<u>8,756,333</u>
Balance as at June 30, 2026 (Audited)	592,559	7,875,291	911,132	9,378,982
Total comprehensive (loss) / income for the period				
Loss for the period	-	-	(11,916)	(11,916)
Transactions with owners				
Final cash dividend @ Rs. 9.00 per ordinary share for the year ended June 30, 2026	-	-	(533,302)	(533,302)
Transfer to general reserves	-	377,830	(377,830)	-
Balance as at September 30, 2026 (Un-audited)	<u>592,559</u>	<u>8,253,121</u>	<u>(11,916)</u>	<u>8,833,764</u>

SECURITY PAPERS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2026

	Three Months Ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from / (used in) operations	472,369	(409,648)
Taxes paid	(129,005)	(190,039)
Staff retirement benefits paid	(7,381)	-
Finance cost paid	(437)	(1,200)
Net cash generated from / (utilised in) operating activities	335,546	(600,887)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(565,789)	(479,157)
Proceeds from sale of operating fixed assets	8,652	1,052
Investments made during the period	(264,716)	(1,164,017)
Investments matured during the period	642,000	1,355,920
Gain realised on reverse repo transactions	7,280	10,469
Mark-up received	156,592	218,028
Net cash used in investing activities	(15,981)	(57,705)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(65,150)	(63,683)
Net cash used in financing activities	(65,150)	(63,683)
Net increase in / (decrease) in cash and cash equivalents during the period	254,415	(722,275)
Cash and cash equivalents at beginning of the period	770,347	1,153,212
Cash and cash equivalents at end of the period	1,024,762	430,937