

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

Dated: 28th September, 2017

Sub: Financial Results for the Year Ended June 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 3:00 p.m on Thursday 28th day of September, 2017 at 7-A/K, Main Boulevard Gulberg II, Lahore, recommended the following:

CASH DIVIDEND

A final Cash dividend for the year ended 30th June, 2017 @ Rs. NIL /- per share i.e. 0%. This is in addition to interim Dividend already paid at Rs.14/- per share i.e 140%.

A- The standalone financial results of the Company are as follows:

	Year Ended Jun 30, 2017	Year Ended Jun 30, 2016
	Rupees	
Sales and services	25,583,975,268	23,110,564,181
Cost of sales and services	<u>(22,906,156,922)</u>	<u>(20,547,990,291)</u>
Gross Profit	2,677,818,346	2,562,573,890
Distribution cost	<u>(925,752,838)</u>	<u>(860,296,564)</u>
Administrative expenses	<u>(360,275,393)</u>	<u>(311,822,906)</u>
Other operating expenses	<u>(364,712,412)</u>	<u>(159,117,377)</u>
Other income	<u>2,917,232,076</u>	<u>1,378,442,310</u>
	1,266,491,433	47,205,463
Profit from operations	3,944,309,779	2,609,779,353
Finance cost	<u>(968,945,979)</u>	<u>(873,059,367)</u>
Profit before taxation	2,975,363,800	1,736,719,986
Taxation		
Current		
-for the year	<u>(298,606,425)</u>	<u>(248,581,115)</u>
-prior year	<u>8,771,354</u>	<u>93,326</u>
Deferred	<u>36,217,866</u>	<u>(40,018,191)</u>
	(253,617,205)	(288,505,980)
Profit after taxation for the year	2,721,746,595	1,448,214,006
Earning per share - basic and diluted	135.52	72.11

B- The Consolidated financial results of the Company and its subsidiaries are as follows:

	Year Ended Jun 30, 2017	Year Ended Jun 30, 2016
	Rupees	
Sales and services	30,240,880,104	26,048,565,222
Cost of sales and services	(25,219,775,419)	(21,722,096,699)
Gross Profit	5,021,104,685	4,326,468,523
Distribution cost	(1,840,668,372)	(1,444,825,415)
Administrative expenses	(619,232,572)	(449,152,649)
Other operating expenses	(370,760,395)	(170,805,308)
Other income	2,885,654,637	1,356,520,354
	54,993,298	(708,263,018)
Profit from operations	5,076,097,983	3,618,205,505
Finance cost	(1,528,576,743)	(1,184,476,777)
	3,547,521,240	2,433,728,728
Share of Profit of Associated Companies	82,728,732	70,682,006
Profit Before Taxation	3,630,249,972	2,504,410,734
Taxation		
Current		
-for the year	(335,161,842)	(271,952,152)
-prior year	8,771,354	93,326
Deferred	116,000,793	(41,439,249)
	(210,389,695)	(313,298,075)
Profit after taxation for the year	3,419,860,277	2,191,112,659
Attributable to:		
Shareholders of Parent Company	3,195,066,797	1,987,641,880
Non-Controlling Interest	224,793,480	203,470,779
	3,419,860,277	2,191,112,659
Earning Per Share - basic and diluted	159.09	98.97

The Annual General Meeting of the Company will be held at 3.30 p.m. on 24th October, 2017 at Trading Hall, Cotton Exchange Building I.I Chandigarh Road, Karachi.

The above entitlement will be paid to the shareholders, whose names appear in the Register of the Members on 17th October, 2017.

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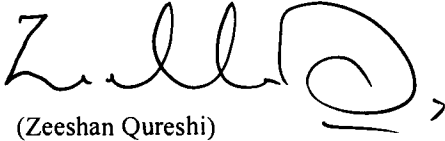
Sapphire

Sapphire Textile Mills Limited

The Share Transfer Books of the Company will be closed from 18th October, 2017 to 24th October, 2017 (both days inclusive). Transfer received at Hameed Majeed Associates (Private) Limited, 4th Floor Karachi Chambers, Hasrat Mohan Road, Karachi at the close of business on 17th October, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours truly,
For Sapphire Textile Mills Limited
Company Secretary


(Zeeshan Qureshi)