

316, Cotton Exchange Building,
I.I.Chundrigar Road, Karachi (Pakistan)
UAN:92 021 111000100 Fax: 92 021 32416705
E-mail: contact@sapphiretextiles.com.pk



Sapphire Fibres Limited

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)
UAN: 92 042 111 000 100 Fax:92 042 35758783, 35713753

TQ/2016

February 23, 2016

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2015

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 04:00 p.m on Tuesday the 23rd February, 2016, at Lahore approved the following:

The financial results of the Company are as follows:

Annexure 'A'

**SAPPHIRE FIBRES LIMITED
FINANCIAL RESULTS (STANDALONE)
FOR THE HALF YEAR ENDED**

	Quarter ended		Half year ended	
	31 December, 2015	31 December, 2014	31 December, 2015	31 December, 2014
	----- Rupees -----			
Sales - net	3,084,641,132	3,460,032,861	6,084,181,088	7,039,548,209
Cost of sales	<u>(2,848,653,229)</u>	<u>(3,095,949,331)</u>	<u>(5,498,690,956)</u>	<u>(6,125,462,579)</u>
Gross profit	235,987,903	364,083,530	585,490,132	914,085,630
Distribution cost	(88,495,615)	(118,015,379)	(201,570,725)	(232,176,110)
Administrative expenses	(67,315,575)	(53,235,518)	(134,940,693)	(106,730,190)
Other income	1,041,220,191	534,858,609	1,206,661,277	646,048,877
Other expenses	<u>(80,247,922)</u>	<u>(63,157,093)</u>	<u>(97,743,461)</u>	<u>(90,745,847)</u>
Profit from operations	1,041,148,982	664,534,149	1,357,896,530	1,130,482,360
Finance cost	<u>(115,715,617)</u>	<u>(60,263,465)</u>	<u>(189,887,576)</u>	<u>(167,521,509)</u>
Profit before taxation	925,433,365	604,270,684	1,168,008,954	962,960,851
Taxation	<u>(106,903,757)</u>	<u>(74,404,588)</u>	<u>(163,108,030)</u>	<u>(126,967,651)</u>
Profit after taxation	<u>818,529,608</u>	<u>529,866,096</u>	<u>1,004,900,924</u>	<u>835,993,200</u>
Basic and diluted earnings per share	<u>41.58</u>	<u>26.91</u>	<u>51.04</u>	<u>42.46</u>

316, Cotton Exchange Building,
I.I.Chundrigar Road, Karachi (Pakistan)
UAN:92 021 111000100 Fax: 92 021 32416705
E-mail: contact@sapphiretextiles.com.pk



Sapphire Fibres Limited

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)
UAN: 92 042 111 000 100 Fax:92 042 35758783, 35713753

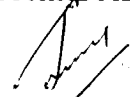
Annexure 'B'

SAPPHIRE FIBRES LIMITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE HALF YEAR ENDED

	Quarter ended		Half year ended	
	31 December, 2015	31 December, 2014	31 December, 2015	31 December, 2014
	----- Rupees -----			
Sales - net	5,363,375,586	6,421,224,086	12,801,749,499	16,664,898,171
Cost of sales	(4,313,668,943)	(5,097,686,262)	(10,609,648,738)	(13,962,085,162)
Gross profit	1,049,706,643	1,323,537,824	2,192,100,761	2,702,813,009
Distribution cost	(88,495,615)	(118,015,379)	(201,570,725)	(232,176,110)
Administrative expenses	(76,944,953)	(68,327,159)	(157,781,290)	(137,520,788)
Other income	176,186,708	107,425,870	343,673,672	219,449,543
Other expenses	(88,964,421)	(62,428,365)	(110,248,846)	(96,444,797)
Profit from operations	971,488,362	1,182,192,791	2,066,173,572	2,456,120,857
Finance cost	(370,657,295)	(488,772,267)	(722,371,514)	(1,037,223,644)
	600,831,067	693,420,524	1,343,802,058	1,418,897,213
Share of (Loss)/ profit of Associated Companies	(3,795,654)	2,807,157	3,340,874	3,245,844
Profit before taxation	597,035,413	696,227,681	1,347,142,932	1,422,143,057
Taxation	(108,138,773)	(75,945,938)	(165,016,094)	(128,884,775)
Profit after taxation	488,896,640	620,281,743	1,182,126,838	1,293,258,282
Attributable to:				
- Shareholders of the Parent Company	316,095,134	453,208,336	849,959,158	1,008,280,807
- Non-controlling interest	172,801,506	167,073,407	332,167,680	284,977,475
	488,896,640	620,281,743	1,182,126,838	1,293,258,282
Earnings per Share				
- Attributable to the shareholders of Parent Company	16.06	23.02	43.17	51.21

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
for SAPPHIRE FIBRES LIMITED


Company Secretary.