

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

October 31, 2016

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

Subject : FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 12:00 noon on Monday the 31st day of October, 2016 approved the following.

The financial results of the Company are enclosed herewith as Annexure 'A' and Annexure 'B':

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 SAPPHERE FIBRES LIMITED

A handwritten signature in black ink, appearing to be "S. S. S.", written over a horizontal line.

Company Secretary.

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Sapphire Fibres Limited

SAPPHIRE FIBRES LIMITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED

Annexure 'A'

	September 30, 2016 Rupees	September 30, 2015 Rupees
Sales	3,266,016,595	2,999,539,956
Cost of sales	<u>3,006,273,868</u>	<u>2,650,037,727</u>
Gross profit	<u>259,742,727</u>	<u>349,502,229</u>
Distribution cost	88,642,900	113,075,110
Administrative expenses	67,322,820	67,625,118
Other expenses	9,627,939	17,495,539
Other income	<u>(192,930,796)</u>	<u>(165,441,086)</u>
Profit from operation	<u>(27,337,137)</u>	<u>32,754,681</u>
Finance cost	287,079,864	316,747,548
Profit before taxation	<u>128,293,714</u>	<u>74,171,959</u>
Taxation		
Current	41,961,134	47,614,682
Deferred	<u>9,226,703</u>	<u>8,589,591</u>
Profit after taxation	<u>51,187,837</u>	<u>56,204,273</u>
Earnings per share – basic and diluted	5.47	9.47


SHAUKAT MAHMUD
COMPANY SECRETARY

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Sapphire Fibres Limited

Annexure 'B'

SAPPHIRE FIBRES LIMITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED

	September 30, 2016 Rupees	September 30, 2015 Rupees
Sales	6,652,908,831	7,438,373,913
Cost of sales	<u>5,654,908,581</u>	<u>6,295,979,795</u>
Gross profit	<u>998,000,250</u>	<u>1,142,394,118</u>
Selling and distribution expenses	88,642,900	113,075,110
Administrative expenses	96,788,146	80,836,337
Other expenses	10,033,365	21,284,425
Other income	<u>(193,350,603)</u>	<u>(167,486,964)</u>
	<u>2,113,808</u>	<u>47,708,908</u>
Operating profit	995,886,442	1,094,685,210
Finance cost	<u>327,240,420</u>	<u>351,714,219</u>
	668,646,022	742,970,991
Share of profit of associates	<u>7,524,435</u>	<u>7,136,528</u>
Profit before taxation	676,170,457	750,107,519
Taxation		
Current	42,096,207	48,272,943
Deferred	<u>9,325,049</u>	<u>8,604,378</u>
	<u>51,421,256</u>	<u>56,877,321</u>
Profit after taxation	<u>624,749,201</u>	<u>693,230,198</u>
Attributable to:		
- Shareholders of the Parent Company	462,197,963	533,864,024
- Non-controlling interest	<u>162,551,238</u>	<u>159,366,174</u>
	<u>624,749,201</u>	<u>693,230,198</u>
Earnings per share – attributable to the Shareholders of the Parent Company	<u>23.48</u>	<u>27.12</u>

SHAUKAT MAHMUD
COMPANY SECRETARY