

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/2017

February 23, 2017

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 12:00 noon on Thursday the 23rd February, 2017, at Karachi 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, 2016	31 December, 2015	31 December, 2016	31 December, 2015
	----- Rupees -----			
Sales - net	3,533,973,687	3,084,641,132	6,799,990,282	6,084,181,088
Cost of sales	<u>(3,381,106,475)</u>	<u>(2,848,653,229)</u>	<u>(6,387,380,343)</u>	<u>(5,498,690,956)</u>
Gross profit	152,867,212	235,987,903	412,609,939	585,490,132
Distribution cost	(111,045,319)	(88,495,615)	(199,688,219)	(201,570,725)
Administrative expenses	(80,528,193)	(67,315,575)	(147,851,013)	(134,940,693)
Other income	1,088,034,479	1,041,220,191	1,280,965,275	1,206,661,277
Other expenses	<u>(61,000,983)</u>	<u>(80,247,922)</u>	<u>(70,628,922)</u>	<u>(97,743,461)</u>
Profit from operations	988,327,196	1,041,148,982	1,275,407,060	1,357,896,530
Finance cost	<u>(144,100,656)</u>	<u>(115,715,617)</u>	<u>(272,394,370)</u>	<u>(189,887,576)</u>
Profit before taxation	844,226,540	925,433,365	1,003,012,690	1,168,008,954
Taxation	<u>(90,752,702)</u>	<u>(106,903,757)</u>	<u>(141,940,539)</u>	<u>(163,108,030)</u>
Profit after taxation	<u>753,473,838</u>	<u>818,529,608</u>	<u>861,072,151</u>	<u>1,004,900,924</u>
Earnings per share-basic and diluted	<u>38.27</u>	<u>41.58</u>	<u>43.74</u>	<u>51.04</u>

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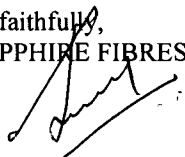
### Annexure 'B'

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

	Quarter ended		Half year ended	
	31 December, 2016	31 December, 2015	31 December, 2016	31 December, 2015
	----- Rupees -----			
Sales - net	6,362,409,599	5,363,375,586	13,015,318,430	12,801,749,499
Cost of sales	<u>(5,429,548,944)</u>	<u>(4,313,668,943)</u>	<u>(11,084,457,525)</u>	<u>(10,609,648,738)</u>
Gross profit	932,860,655	1,049,706,643	1,930,860,905	2,192,100,761
Distribution cost	(111,045,319)	(88,495,615)	(199,688,219)	(201,570,725)
Administrative expenses	(96,393,102)	(76,944,953)	(193,181,248)	(157,781,290)
Other income	220,929,487	176,186,708	414,280,090	343,673,672
Other expenses	<u>(61,245,074)</u>	<u>(88,964,421)</u>	<u>(71,278,439)</u>	<u>(110,248,846)</u>
Profit from operations	885,106,647	971,488,362	1,880,993,089	2,066,173,572
Finance cost	<u>(342,873,277)</u>	<u>(370,657,295)</u>	<u>(670,113,697)</u>	<u>(722,371,514)</u>
	542,233,370	600,831,067	1,210,879,392	1,343,802,058
Share of (Loss)/ profit of Associated Companies	<u>(3,940,910)</u>	<u>(3,795,654)</u>	<u>3,583,525</u>	<u>3,340,874</u>
Profit before taxation	538,292,460	597,035,413	1,214,462,917	1,347,142,932
Taxation	<u>(90,608,151)</u>	<u>(108,138,773)</u>	<u>(142,029,407)</u>	<u>(165,016,094)</u>
Profit after taxation	<u>447,684,309</u>	<u>488,896,640</u>	<u>1,072,433,510</u>	<u>1,182,126,838</u>
Attributable to:				
- Shareholders of the Parent Company	267,409,952	316,095,134	729,607,915	849,959,158
- Non-controlling interest	<u>180,274,357</u>	<u>172,801,506</u>	<u>342,825,595</u>	<u>332,167,680</u>
	<u>447,684,309</u>	<u>488,896,640</u>	<u>1,072,433,510</u>	<u>1,182,126,838</u>
Earnings per Share				
- Attributable to the shareholders of Parent Company	<u>13.58</u>	<u>16.06</u>	<u>37.06</u>	<u>43.17</u>

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.