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Sapphire Fibres Limited

TQ/2017

April 20, 2017

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

Subject : FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31-03-2017

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 20th day of April, 2017, approved the following.

CASH DIVIDEND

A interm Cash dividend for the year ended 30th June, 2017 @ Rs.5 /- per share i.e. 50%. .

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

The Share Transfer Books of the Company will be closed from 06 May, 2017 to 12 May, 2017(both days inclusive). Transfer received at THK Associates (Private) Limited, 1st Floor, 40-C, Block -6, PECHS, Karach at the close of business on 05th May, 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 TRE certificate holders of the Exchange.

Yours faithfully,
For SAPPHERE FIBRES LIMITED

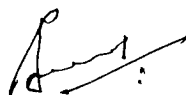
A handwritten signature in black ink, appearing to be "A. S. Khan", written over a horizontal line.

Company Secretary.

SAPPHIRE FIBRES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH, 2017

Annexure A

	Note	Quarter ended		Nine months ended	
		March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
----- Rupees -----					
Sales - net		3,698,272,741	3,186,545,686	10,498,263,023	9,270,726,774
Cost of sales	10	(3,397,962,245)	(2,929,136,288)	(9,785,342,588)	(8,427,827,244)
Gross profit		300,310,496	257,409,398	712,920,435	842,899,530
Distribution cost		(114,428,619)	(97,127,729)	(314,116,838)	(298,698,454)
Administrative expenses		(82,510,720)	(54,310,930)	(230,361,733)	(189,251,623)
Other income	11	212,418,935	222,337,487	1,493,384,210	1,428,998,764
Other expenses		(10,429,632)	(3,728,280)	(81,058,554)	(101,471,741)
Profit from operations		305,360,460	324,579,946	1,580,767,520	1,682,476,476
Finance cost		(139,849,595)	(109,090,914)	(412,243,965)	(298,978,490)
Profit before taxation		165,510,865	215,489,032	1,168,523,555	1,383,497,986
Taxation		(51,162,183)	(50,424,688)	(193,102,722)	(213,532,718)
Profit after taxation		114,348,682	165,064,344	975,420,833	1,169,965,268
Basic and diluted earnings per share		5.81	8.38	49.55	59.43



Shaukat Mahmud
Company Secretary



Amir B.

SAPPHIRE FIBRES LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2017

	Note	Quarter ended		Nine months ended	
		March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
----- Rupees -----					
Sales - net		6,827,106,724	6,046,985,758	19,842,425,154	18,848,735,257
Cost of sales	12	(5,697,416,654)	(4,942,975,408)	(16,781,874,179)	(15,552,624,146)
Gross profit		1,129,690,070	1,104,010,350	3,060,550,975	3,296,111,111
Distribution cost		(114,428,619)	(97,127,729)	(314,116,838)	(298,698,454)
Administrative expenses		(96,717,653)	(68,501,338)	(289,898,901)	(226,282,628)
Other income		212,647,900	220,145,459	626,927,990	563,819,131
Other expenses		(13,783,765)	(4,182,869)	(85,062,204)	(114,431,715)
Profit from operations		1,117,407,933	1,154,343,873	2,998,401,022	3,220,517,445
Finance cost		(334,868,564)	(359,025,761)	(1,004,982,261)	(1,081,397,275)
		782,539,369	795,318,112	1,993,418,761	2,139,120,170
Share of Profit of Associated Companies		(1,585,183)	12,726,458	1,998,342	16,067,332
Profit before taxation		780,954,186	808,044,570	1,995,417,103	2,155,187,502
Taxation		(51,240,209)	(49,697,714)	(193,269,616)	(214,713,808)
Profit after taxation		729,713,977	758,346,856	1,802,147,487	1,940,473,694
Attributable to:					
- Shareholders of the Parent Company		532,943,587	400,387,761	1,262,551,502	1,423,148,425
- Non-controlling interest		196,770,390	357,959,095	539,595,985	517,325,269
		729,713,977	758,346,856	1,802,147,487	1,940,473,694
Earnings per Share					
- attributable to the shareholders of Parent Company		27.07	20.34	64.13	72.29

Shaukat Mahmud
Company Secretary