

SFL LIMITED

316, Cotton Exchange Bldg., I.I.Chundrigar Road, Karachi
Pakistan. Tel : (92 021) 32410930, Fax: (92 021) 32416705
E-mail : contact@sapphiretextiles.com.pk
7-A/K, Main Boulevard, Gulberg-II, Lahore – Pakistan.
Tel : (92 042) 35750410 – 11, UAN : (92 042) 111-000-100
Fax : (92 042) 35713753, E-mail: info@sapphire.com.pk



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 10:00 a.m. on Thursday the 23rd day of February, 2017, 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 SFL LIMITED,

A handwritten signature in black ink, appearing to be a stylized name, written over the typed name of the Company Secretary.

Company Secretary.

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Annexure 'A'

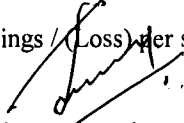
SFL LIMITED FINANCIAL RESULTS (STANDALONE) FOR THE HALF YEAR ENDED

	Quarter ended		Half year ended	
	December 31 2016	December 31 2015	December 31 2016	December 31 2015
	----- Rupees -----			
Revenue				
Dividend Income	41,962,801	39,291,901	42,079,301	39,291,901
Gain on sale of investments	--	379,884	--	379,884
Change in fair values of investments at fair value through profit or loss	<u>531,057</u>	<u>(370,121)</u>	<u>705,500</u>	<u>607,227</u>
	42,493,858	39,301,664	42,784,801	40,279,012
Administrative expenses	<u>798,655</u>	<u>1,689,040</u>	<u>1,194,645</u>	<u>2,330,347</u>
Profit before taxation	41,695,203	37,612,624	41,590,156	37,948,665
Taxation	<u>5,240,851</u>	<u>5,009,466</u>	<u>5,249,589</u>	<u>5,009,466</u>
Profit after taxation	<u>36,454,352</u>	<u>32,603,158</u>	<u>36,340,567</u>	<u>32,939,199</u>
Earnings per share – basic and diluted	<u>1.81</u>	<u>1.62</u>	<u>1.81</u>	<u>1.64</u>

Annexure 'B'

SFL LIMITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE HALF YEAR ENDED

	Quarter ended		Half year ended	
	December 31 2016	December 31 2015	December 31 2016	December 31 2015
	----- Rupees -----			
Revenue				
Dividend Income	90,000	--	206,500	--
Gain on sale of investments	--	379,884	--	379,884
Change in fair values of investments at fair value through profit or loss	<u>531,057</u>	<u>(370,121)</u>	<u>705,500</u>	<u>607,227</u>
	621,057	9,763	912,000	987,111
Administrative expenses	<u>803,455</u>	<u>1,692,125</u>	<u>1,213,195</u>	<u>2,343,467</u>
(Loss) from operations	(182,398)	(1,682,362)	(301,195)	(1,356,356)
Share of profit of Associated Companies	<u>31,462,509</u>	<u>66,179</u>	<u>30,036,997</u>	<u>13,526,153</u>
Profit / (Loss) before taxation	31,280,111	(1,616,183)	29,735,802	12,169,797
Taxation	<u>5,300,806</u>	<u>6,302,086</u>	<u>5,723,559</u>	<u>6,362,315</u>
Profit / (Loss) after taxation	<u>25,979,305</u>	<u>(7,918,269)</u>	<u>24,012,243</u>	<u>5,807,482</u>
Earnings / (Loss) per share – basic and diluted	<u>1.29</u>	<u>(0.39)</u>	<u>1.20</u>	<u>0.29</u>


Shaukat Mahmud
Company Secretary