



SFL LIMITED

316, Cotton Exchange Bldg., I.I.Chundrigar Road, Karachi
Pakistan.

Tel : (92 21) 32410930, Fax: (92 21) 32416705

E-mail : karachi.office@sapphire.com.pk

7-A/K, Main Boulevard, Gulberg-II, Lahore – Pakistan.

Tel : (92 42) 35750410 – 11, UAN : (92 42) 111-000-1

Fax : (92 42) 35713753, E-mail: info@sapphire.com.pk

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 10:00 a.m. on Thursday the 20th day of April, 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 TRE certificate holders of the Exchange.

Yours faithfully,
for SFL LIMITED

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

Company Secretary.



SFL LIMITED

316, Cotton Exchange Bldg., I.I.Chundrigar Road, Karachi
Pakistan.

Tel : (92 21) 32410930, Fax: (92 21) 32416705

E-mail : karachi.office@sapphire.com.pk

7-A/K, Main Boulevard, Gulberg-II, Lahore – Pakistan.

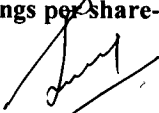
Tel : (92 42) 35750410 – 11, UAN : (92 42) 111-000-1

Fax : (92 42) 35713753, E-mail: info@sapphire.com.pk

Annexure 'A'

SFL LIMITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED

	Quarter ended		Nine months ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
----- Rupees -----				
Revenue				
Dividend income	--	--	42,079,301	39,291,901
Change in fair value of investments at fair value through profit or loss	1,729,970	--	2,435,470	379,884
Gain on sale of investments	<u>81,517</u>	<u>257,816</u>	<u>81,517</u>	<u>865,043</u>
	1,811,487	257,816	44,596,288	40,536,828
Administrative expenses	<u>(349,137)</u>	<u>(271,329)</u>	<u>(1,543,782)</u>	<u>(2,601,676)</u>
Profit / (Loss) before taxation	1,462,350	(13,513)	43,052,506	37,935,152
Taxation	<u>(127,361)</u>	--	<u>(5,376,950)</u>	<u>(5,009,466)</u>
Profit / (Loss) after taxation	<u>1,334,989</u>	<u>(13,513)</u>	<u>37,675,556</u>	<u>32,925,686</u>
Earnings per share-basic and diluted	<u>0.07</u>	<u>(0.001)</u>	<u>1.88</u>	<u>1.64</u>


Shaukat Mahmud
Company Secretary



SFL LIMITED

316, Cotton Exchange Bldg., I.I.Chundrigar Road, Karachi
Pakistan.

Tel : (92 21) 32410930, Fax: (92 21) 32416705

E-mail : karachi.office@sapphire.com.pk

7-A/K, Main Boulevard, Gulberg-II, Lahore – Pakistan.

Tel : (92 42) 35750410 – 11, UAN : (92 42) 111-000-1

Fax : (92 42) 35713753, E-mail: info@sapphire.com.pk

Annexure 'B'

SFL LIMITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED

	Quarter ended		Nine months ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2015
-----Rupees-----				
Revenue				
Dividend Income	--	--	206,500	--
Gain on sale of investments	81,517	--	81,517	379,884
Change in fair value of investments at fair value through profit or loss	<u>1,729,970</u>	<u>257,816</u>	<u>2,435,470</u>	<u>865,043</u>
	1,811,487	257,816	2,723,487	1,244,927
Administrative expenses	<u>(352,887)</u>	<u>(271,329)</u>	<u>(1,566,082)</u>	<u>(2,614,795)</u>
(Loss) from operations	1,458,600	(13,513)	1,157,405	(1,369,868)
Share of profit of associated companies	<u>13,667,942</u>	<u>67,220,250</u>	<u>43,704,939</u>	<u>80,746,403</u>
Profit/(Loss) before taxation	15,126,542	67,206,737	44,862,344	79,376,535
Taxation	<u>(439,719)</u>	<u>(217,594)</u>	<u>(6,163,278)</u>	<u>(6,579,909)</u>
Profit/(Loss) after taxation	<u>14,686,823</u>	<u>66,989,143</u>	<u>38,699,066</u>	<u>72,796,626</u>
Earnings/(Loss) per share@				
-basic and diluted	<u>0.73</u>	<u>3.33</u>	<u>1.93</u>	<u>3.62</u>

Shaukat Mahmud
Company Secretary