

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
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TQ/2018

February 22, 2018

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2017

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 22nd day of February, 2018, 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 "S. M. Khan", written over a horizontal line.

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 2017	December 31 2016	December 31 2017	December 31 2016
	----- Rupees -----			
Revenue				
Dividend Income	1,806,432	41,962,801	1,928,932	42,079,301
Loss on sale of investments	(516,473)	--	(802,558)	--
Change in fair values of investments at fair value through profit or loss	<u>(716,220)</u>	<u>531,057</u>	<u>(3,481,165)</u>	<u>705,500</u>
	573,739	42,493,858	(2,354,791)	42,784,801
Administrative expenses	<u>616,492</u>	<u>798,655</u>	<u>971,551</u>	<u>1,194,645</u>
(Loss) / profit before taxation	(42,753)	41,695,203	(3,326,342)	41,590,156
Taxation	<u>267,215</u>	<u>5,240,851</u>	<u>285,590</u>	<u>5,249,589</u>
(Loss) / profit after taxation	<u>(309,968)</u>	<u>36,454,352</u>	<u>(3,611,932)</u>	<u>36,340,567</u>
(Loss) / earnings per share – basic and diluted	<u>(0.02)</u>	<u>1.81</u>	<u>(0.18)</u>	<u>1.81</u>

Annexure 'B'

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

	Quarter ended		Half year ended	
	December 31 2017	December 31 2016	December 31 2017	December 31 2016
	----- Rupees -----			
Revenue				
Dividend Income	970,000	90,000	1,092,500	206,500
Markup on treasury bill	--	--	1,944	--
Loss on sale of investments	(516,473)	--	(802,558)	--
Change in fair values of investments at fair value through profit or loss	<u>(716,220)</u>	<u>531,057</u>	<u>(3,481,165)</u>	<u>705,500</u>
	(262,693)	621,057	(3,189,279)	912,000
Administrative expenses	<u>628,612</u>	<u>803,455</u>	<u>1,001,211</u>	<u>1,213,195</u>
Loss from operations	(891,305)	(182,398)	(4,190,490)	(301,195)
Share of profit of Associated Companies	<u>116,790,684</u>	<u>31,462,509</u>	<u>145,958,913</u>	<u>30,036,997</u>
Profit before taxation	115,899,379	31,280,111	141,768,423	29,735,802
Taxation	<u>566,989</u>	<u>5,300,806</u>	<u>2,627,539</u>	<u>5,723,559</u>
Profit after taxation	<u>115,332,390</u>	<u>25,979,305</u>	<u>139,140,884</u>	<u>24,012,243</u>
Earnings per share – basic and diluted	<u>5.74</u>	<u>1.29</u>	<u>6.93</u>	<u>1.20</u>

Shaukat Mahmud
Company Secretary