

**SAFA TEXTILES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016**

	For the half year ended		For the quarter ended	
	Dec 31, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
Note	Rupees	Rupees	Rupees	Rupees
Sales - Net	2,583,353	245,005,021	-	103,130,984
Cost of sales	(8,327,118)	(333,768,392)	(4,470,503)	(179,523,005)
Gross profit	(5,743,765)	(88,763,371)	(4,470,503)	(76,392,021)
<b>Operating expenses</b>				
Administrative expenses	(4,361,306)	(14,816,871)	(2,838,433)	(6,020,806)
Stock written down to NRV	(6,204,471)	-	(5,991,688)	-
Distribution cost	(497,885)	(11,166,797)	(342,275)	(7,994,817)
	(11,063,662)	(25,983,668)	(9,172,396)	(14,015,623)
Operating profit	(16,807,427)	(114,747,039)	(13,642,899)	(90,407,644)
Finance costs	(9,919,328)	(18,399,014)	(9,840,256)	(16,007,894)
Other income	2,423,745	-	1,623,745	-
Other charges	(2,067)	(824,407)	-	(824,407)
	(7,497,650)	(19,223,421)	(8,216,511)	(16,832,301)
<b>(Loss) before taxation</b>	(24,305,077)	(133,970,460)	(21,859,410)	(107,239,945)
Taxation	(464,097)	(2,368,638)	(344,931)	(779,954)
<b>(Loss) after taxation</b>	(24,769,174)	(136,339,098)	(22,204,341)	(108,019,899)
<b>Earnings per share - basic and diluted</b>	(6.19)	(34.08)	(5.55)	(27.00)

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.

  
**CHIEF EXECUTIVE**