

# 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/2019

February 26, 2019

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2018

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 Tuesday the 26th day of February, 2019, at Karachi approved the following:

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

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS within the specified time.

Yours faithfully,  
for SFL LIMITED

A handwritten signature in blue ink, appearing to be a stylized name, positioned above 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 2018	December 31 2017	December 31 2018	December 31 2017
	----- Rupees -----			
<b>Revenue</b>				
Dividend Income	5,679,537	1,806,432	5,714,537	1,928,932
Loss on sale of investments	--	(516,473)	--	(802,558)
Change in fair values of investments at fair value through profit or loss	<u>(3,603,035)</u>	<u>(716,220)</u>	<u>(4,726,775)</u>	<u>(3,481,165)</u>
	2,076,502	573,739	987,762	(2,354,791)
Administrative expenses	<u>1,023,474</u>	<u>616,492</u>	<u>1,476,216</u>	<u>971,551</u>
Profit / (Loss) before taxation	1,053,028	(42,753)	(488,454)	(3,326,342)
Taxation	<u>851,930</u>	<u>267,215</u>	<u>857,180</u>	<u>285,590</u>
Profit / (Loss) after taxation	<u>201,098</u>	<u>(309,968)</u>	<u>(1,345,634)</u>	<u>(3,611,932)</u>
Earnings / (Loss) per share – basic and diluted	<u>0.01</u>	<u>(0.02)</u>	<u>(0.07)</u>	<u>(0.18)</u>

## Annexure 'B'

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

	Quarter ended		Half year ended	
	December 31 2018	December 31 2017	December 31 2018	December 31 2017
	----- Rupees -----			
<b>Revenue</b>				
Dividend Income	2,055,000	970,000	2,090,000	1,092,500
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>(3,603,035)</u>	<u>(716,220)</u>	<u>(4,726,775)</u>	<u>(3,481,165)</u>
	(1,548,035)	(262,693)	(2,636,775)	(3,189,279)
Administrative expenses	<u>1,037,644</u>	<u>628,612</u>	<u>1,496,636</u>	<u>1,001,211</u>
Loss from operations	(2,585,679)	(891,305)	(4,133,411)	(4,190,490)
Share of profit of Associated Companies	<u>282,933,971</u>	<u>116,790,684</u>	<u>341,054,512</u>	<u>145,958,913</u>
Profit before taxation	280,348,292	115,899,379	336,921,101	141,768,423
Taxation	<u>1,108,139</u>	<u>566,989</u>	<u>2,278,493</u>	<u>2,627,539</u>
Profit after taxation	<u>279,240,153</u>	<u>115,332,390</u>	<u>334,642,608</u>	<u>139,140,884</u>
Earnings per share – basic and diluted	<u>13.90</u>	<u>5.74</u>	<u>16.66</u>	<u>6.93</u>

Shaukat Mahmud  
Company Secretary