

Sapphire Sapphire Fibres Limited

TQ/2020

February 26, 2020

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 03:30 p.m on Wednesday the 26th February, 2020, at Lahore approved the following:

The financial results of the Company are as follows:

Annexure 'A'

SAPPHIRE FIBRES LIMITED FINANCIAL RESULTS (STANDALONE) FOR THE HALF YEAR ENDED

	Quarter ended		Half year ended	
	31 December, 2019	31 December, 2018	31 December, 2019	31 December, 2018
	Rupees			
	(Restated)		(Restated)	
Sales - net	6,490,433,411	4,699,137,798	12,709,536,245	9,482,220,424
Cost of sales	<u>(5,740,378,849)</u>	<u>(3,931,341,298)</u>	<u>(10,988,864,744)</u>	<u>(8,192,197,760)</u>
Gross profit	750,054,562	767,796,500	1,720,671,501	1,290,022,664
Distribution cost	(237,655,951)	(175,909,127)	(456,565,641)	(321,935,865)
Administrative expenses	(84,388,099)	(76,721,134)	(170,611,614)	(160,403,009)
Other income	570,755,197	138,520,898	699,168,919	248,617,142
Other expenses	<u>(28,689,673)</u>	<u>(39,688,973)</u>	<u>(51,268,093)</u>	<u>(56,005,752)</u>
Profit from operations	970,076,036	613,998,164	1,741,395,072	1,000,295,180
Finance cost	<u>(358,462,043)</u>	<u>(326,484,018)</u>	<u>(743,733,829)</u>	<u>(546,893,346)</u>
Profit before taxation	611,613,993	287,514,146	997,661,243	453,401,834
Taxation	<u>(125,410,198)</u>	<u>(80,705,766)</u>	<u>(217,367,476)</u>	<u>(145,150,787)</u>
Profit after taxation	<u>486,203,795</u>	<u>206,808,380</u>	<u>780,293,767</u>	<u>308,251,047</u>
Earnings per share-basic and diluted	<u>24.46</u>	<u>10.50</u>	<u>39.40</u>	<u>15.38</u>

Sapphire Sapphire Fibres Limited

Annexure 'B'

SAPPHIRE FIBRES LIMITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE HALF YEAR ENDED

	Quarter ended		Half year ended	
	31 December, 2019	31 December, 2018	31 December, 2019	31 December, 2018
	Rupees			
Sales - net	8,708,926,606	6,844,291,029	19,381,525,905	17,009,280,992
Cost of sales	(6,788,777,719)	(5,079,444,285)	(15,314,888,969)	(13,753,705,156)
Gross profit	1,920,148,887	1,764,846,744	4,066,636,936	3,255,575,836
Distribution cost	(237,655,951)	(175,909,127)	(456,565,641)	(321,935,865)
Administrative expenses	(116,176,803)	(99,943,061)	(231,876,758)	(206,270,455)
Other income	138,105,877	140,301,053	269,354,079	262,455,135
Other expenses	(28,442,219)	(39,697,998)	(56,121,890)	(56,014,777)
Profit from operations	1,675,979,791	1,589,597,611	3,591,426,726	2,933,809,874
Finance cost	(620,666,584)	(567,838,863)	(1,292,153,129)	(1,006,500,844)
	1,055,313,207	1,021,758,748	2,299,273,597	1,927,309,030
Share of profit of Associated Companies	22,117,724	13,213,452	143,846,028	27,213,988
Profit before taxation	1,077,430,931	1,034,972,200	2,443,119,625	1,954,523,018
Taxation	(126,204,737)	(81,323,949)	(219,077,948)	(146,260,890)
Profit after taxation	951,226,194	953,648,251	2,224,041,677	1,808,262,128
Attributable to:				
- Shareholders of the Parent Company	668,348,003	718,449,586	1,665,674,071	1,338,485,257
- Non-controlling interest	282,878,191	235,198,665	558,367,606	469,776,871
	951,226,194	953,648,251	2,224,041,677	1,808,262,128
Earnings per Share				
- Attributable to the shareholders of Parent Company	33.95	36.49	84.10	67.99

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS within the specified time.

Yours faithfully,
for SAPPHIRE FIBRES LIMITED


Company Secretary