



Ref: SFL/ Corp/Results/HY/2023- 24

February 26, 2024

The General Manager  
Pakistan Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

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 Monday the 26<sup>th</sup> day of February 2024 at 1<sup>st</sup> Floor Tricon Corporate Centre, 73-E Main Jail Road, Gulberg II, Lahore and/or via zoom, approved the following:

The financial results of the Company annexed, standalone as Annexure 'A' and consolidated as Annexure 'B'.

The half yearly report of the company for the period ended December 31, 2023 will be transmitted through PUCARS within specified time.

Yours faithfully,  
for SAPPHERE FIBRES LIMITED

Company Secretary





Annexure 'A'

**SAPPHIRE FIBRES LIMITED**  
**FINANCIAL RESULTS - STANDALONE**  
**FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

	Quarter ended		Six months period ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- Rupees -----			
Sales - net	10,619,739,265	9,297,050,312	22,898,993,963	21,514,886,399
Cost of sales	(9,500,304,126)	(7,841,731,155)	(20,070,713,082)	(17,662,723,007)
<b>Gross profit</b>	<b>1,119,435,139</b>	<b>1,455,319,157</b>	<b>2,828,280,881</b>	<b>3,852,163,392</b>
Distribution cost	(262,974,501)	(337,190,741)	(734,551,979)	(967,107,205)
Administrative expenses	(154,832,269)	(130,898,216)	(325,673,920)	(259,342,728)
Other income	920,688,771	1,151,678,225	1,611,326,313	1,311,343,022
Other expenses	(10,982,205)	(56,237,754)	(39,149,679)	(133,166,649)
<b>Profit from operations</b>	<b>1,611,334,935</b>	<b>2,082,670,671</b>	<b>3,340,231,616</b>	<b>3,803,889,832</b>
Finance cost	(828,210,936)	(453,301,740)	(1,498,986,614)	(931,051,371)
<b>Profit before taxation</b>	<b>783,123,999</b>	<b>1,629,368,931</b>	<b>1,841,245,002</b>	<b>2,872,838,461</b>
Taxation	(317,924,877)	(242,509,094)	(659,370,624)	(415,421,521)
<b>Profit after taxation</b>	<b>465,199,122</b>	<b>1,386,859,837</b>	<b>1,181,874,378</b>	<b>2,457,416,940</b>
<b>Earnings per share</b>				
- basic and diluted	22.50	67.09	57.17	118.88

  
  
**Rameez Ghousi**  
 Company Secretary



Annexure 'B'

**SAPPHIRE FIBRES LIMITED**  
**FINANCIAL RESULTS - CONSOLIDATED**  
**FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

	Quarter ended		Six months period	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- Rupees -----				
Sales - net	12,344,832,074	10,516,067,972	34,308,388,314	29,471,669,279
Cost of Sales	(11,296,636,826)	(8,529,229,589)	(30,323,944,157)	(23,812,527,537)
<b>Gross profit</b>	<b>1,048,195,248</b>	<b>1,986,838,383</b>	<b>3,984,444,157</b>	<b>5,659,141,742</b>
Distribution cost	(262,974,501)	(337,190,741)	(734,551,979)	(967,107,205)
Administrative expenses	(196,230,493)	(170,483,990)	(420,586,720)	(340,676,680)
Other income	465,775,187	189,499,220	745,460,352	397,640,313
Other expenses	(10,982,205)	(56,246,664)	(39,149,679)	(161,607,200)
<b>Profit from operations</b>	<b>1,043,783,236</b>	<b>1,612,416,208</b>	<b>3,535,616,131</b>	<b>4,587,390,970</b>
Finance cost	(912,447,649)	(497,744,326)	(1,665,921,751)	(1,023,524,283)
	131,335,587	1,114,671,882	1,869,694,380	3,563,866,687
Share of profit of Associated Companies	198,459,659	25,608,249	535,977,729	150,324,044
<b>Profit before taxation</b>	<b>329,795,246</b>	<b>1,140,280,131</b>	<b>2,405,672,109</b>	<b>3,714,190,731</b>
Taxation	(330,945,781)	(242,008,468)	(664,255,429)	(415,623,926)
<b>Profit after taxation</b>	<b>(1,150,535)</b>	<b>898,271,663</b>	<b>1,741,416,680</b>	<b>3,298,566,805</b>
<b>Attributable to:</b>				
- Shareholders of the Parent Company	23,364,235	691,681,132	1,405,634,315	2,762,985,256
- Non-controlling interest	(24,514,770)	206,590,531	335,782,365	535,581,549
	(1,150,535)	898,271,663	1,741,416,680	3,298,566,805
<b>Earnings per share</b>				
- attributable to shareholders of the Parent Company	1.13	33.46	68.00	133.66

Rameez Ghauri  
Company Secretary