



Sapphire Fibres Limited

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)

UAN: 92 042 111 000 100 Fax: 92 042 35758783, 35713753

TQ/2020

April 28, 2020

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

Subject : FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31-03-2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 03:00 p.m on Tuesday the 28th day of April, 2020, approved the following.

The financial results of the Company are as follows:

**SAPPHIRE FIBRES LIMITED
FINANCIAL RESULTS (STANDALONE)
FOR THE QUARTER ENDED**

	Nine Months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Rupees			
		(Restated)		(Restated)
Sales-net	19,114,430,748	15,132,190,463	6,404,894,503	5,649,970,039
Cost of sales	<u>(16,625,117,274)</u>	<u>(13,193,572,250)</u>	<u>(5,636,252,530)</u>	<u>(5,001,374,490)</u>
Gross profit	2,489,313,474	1,938,618,213	768,641,973	648,595,549
Distribution cost	(690,260,490)	(481,357,868)	(233,694,849)	(159,422,003)
Administrative expenses	(254,913,151)	(245,330,715)	(84,301,537)	(84,927,706)
Other income	1,305,713,507	384,990,840	606,544,588	136,373,698
Other expenses	<u>(75,563,937)</u>	<u>(75,911,084)</u>	<u>(24,295,844)</u>	<u>(19,905,332)</u>
Profit from operations	2,774,289,403	1,521,009,386	1,032,894,331	520,714,206
Finance cost	<u>(1,218,845,668)</u>	<u>(901,481,157)</u>	<u>(475,111,839)</u>	<u>(354,587,811)</u>
Profit before taxation	1,555,443,735	619,528,229	557,782,492	166,126,395
Taxation	<u>(324,928,227)</u>	<u>(191,179,345)</u>	<u>(107,560,751)</u>	<u>(46,028,558)</u>
Profit after taxation	1,230,515,508	428,348,884	450,221,741	120,097,837
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Earnings per share – basic and diluted	61.24	20.78	22.41	5.83
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SAPPHIRE FIBRES LIMITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED

	Nine Months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Rupees			
		(Restated)		(Restated)
Sales-net	27,430,313,899	24,823,823,609	8,048,787,994	7,814,542,617
Cost of sales	(21,421,799,382)	(19,835,536,261)	(6,106,910,413)	(6,081,831,105)
Gross profit	6,008,514,517	4,988,287,348	1,941,877,581	1,732,711,512
Distribution cost	(690,260,490)	(481,357,868)	(233,694,849)	(159,422,003)
Administrative expenses	(342,931,996)	(310,413,428)	(111,055,238)	(104,142,973)
Other income	444,489,174	392,361,702	175,135,095	122,794,692
Other expenses	(99,189,703)	(75,915,759)	(43,067,813)	(19,900,982)
Profit from operations	5,320,621,502	4,512,961,995	1,729,194,776	1,572,040,246
Finance cost	(2,003,080,062)	(1,629,873,269)	(710,926,933)	(623,372,425)
	3,317,541,440	2,883,088,726	1,018,267,843	948,667,821
Share of Profit/(Loss) of Associated Companies	197,750,171	22,568,551	53,904,143	(4,645,437)
Profit before taxation	3,515,291,611	2,905,657,277	1,072,171,986	944,022,384
Taxation	(327,001,396)	(192,800,223)	(107,923,448)	(46,539,333)
Profit after taxation	3,188,290,215	2,712,857,054	964,248,538	897,483,051
Attributable to:				
- Shareholders of the Parent Company	2,342,391,188	1,987,569,728	676,717,117	641,972,596
- Non-controlling interest	845,899,027	725,287,326	287,531,421	255,510,455
	3,188,290,215	2,712,857,054	964,248,538	897,483,051
Earnings per share				
- Attributable to the Shareholders of Parent Company	116.58	96.44	33.68	31.15

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS within the specified time.

Yours faithfully,
for SAPPHIRE FIBRES LIMITED

Company Secretary.