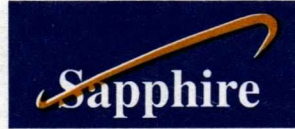


316 - Cotton Exchange Building,  
I.I. Chundrigar Road, Karachi - 74000 Pakistan  
Phones : 92 - 21 - 111 -000- 100  
Fax : 92 - 21 - 2416705 , 92 - 21 - 2417418  
E -mail : karachi.office@sapphire.com.pk  
info@sapphire.com.pk



Sapphire Fibres Limited

Ref: SFL/ Corp/Results/2019- 20

September 24, 2020

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 12:00 p.m. on Thursday the 24<sup>th</sup> day of September 2020.

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

The Annual General Meeting of the Company will be held at 04:00 p.m. on 22<sup>nd</sup> October 2020 at 312, Cotton Exchange Building, I.I. Chundrigar Road, Karachi.

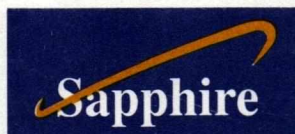
The Share Transfer Books of the Company will be closed from 16<sup>th</sup> October 2020 to 22<sup>nd</sup> October 2020 (both days inclusive). Transfers received at THK Associates (Private) Limited, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S., Karachi at the close of business on 15<sup>th</sup> October 2020 will be entitled to attend the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours faithfully,  
for **SAPPHIRE FIBRES LIMITED**

**Company Secretary**





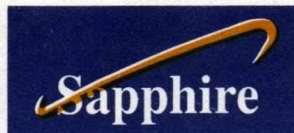
Annexure 'A'

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

	2020	2019
	--- Rupees ---	(Restated)
Sales	22,491,618,810	21,750,250,244
Cost of sales	(19,667,569,703)	(18,885,553,558)
<b>Gross profit</b>	<b>2,824,049,107</b>	<b>2,864,696,686</b>
Distribution cost	(846,381,791)	(721,021,399)
Administrative expenses	(332,331,080)	(313,197,951)
Other income	1,445,359,994	530,368,131
Other expenses	(116,204,488)	(82,517,989)
<b>Profit from operations</b>	<b>2,974,491,742</b>	<b>2,278,327,478</b>
Finance cost	(1,463,422,255)	(1,262,472,764)
<b>Profit before taxation</b>	<b>1,511,069,487</b>	<b>1,015,854,714</b>
Taxation	(385,746,264)	(256,657,403)
<b>Profit after taxation</b>	<b>1,125,323,223</b>	<b>759,197,311</b>
<b>Earnings per share - basic and diluted</b>	<b>55.61</b>	<b>36.72</b>

**RAMEEZ GHAUSI**  
COMPANY SECRETARY





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

	2020	2019
	--- Rupees ---	
		(Restated)
Sales	32,717,006,346	36,623,134,108
Cost of sales	(25,209,355,862)	(29,514,785,680)
<b>Gross profit</b>	<b>7,507,650,484</b>	<b>7,108,348,428</b>
Distribution cost	(846,381,791)	(721,021,399)
Administrative expenses	(456,387,690)	(419,447,386)
Other income	585,388,484	543,084,415
Other expenses	(154,019,365)	(85,459,952)
<b>Profit from operations</b>	<b>6,636,250,122</b>	<b>6,425,504,106</b>
Finance cost	(2,427,455,207)	(2,273,872,204)
	<b>4,208,794,915</b>	<b>4,151,631,902</b>
Share of profit from Associated Companies	358,681,959	175,049,348
<b>Profit before taxation</b>	<b>4,567,476,874</b>	<b>4,326,681,250</b>
Taxation	(387,362,711)	(259,280,370)
<b>Profit after taxation</b>	<b>4,180,114,163</b>	<b>4,067,400,880</b>
<b>Attributable to:</b>		
- Shareholders of the Parent Company	3,033,750,207	3,053,284,109
- Non-controlling interest	1,146,363,956	1,014,116,771
	<b>4,180,114,163</b>	<b>4,067,400,880</b>
<b>Earnings per share - attributable to the shareholders of Parent Company</b>	<b>149.91</b>	<b>147.70</b>

**RAMEEZ GHAUSI**  
COMPANY SECRETARY