

316, Cotton Exchange Building,
I.I. Chundrigar Road, Karachi (Pakistan).
UAN: +92 21 111 000 100 Fax: +92 21 3241 6705
7A-K, Main Boulevard, Gulberg II, Lahore (Pakistan)
Phone: +92 42 35750410, Fax: +92 42 35758783
World Fax: +1 917 5913166



Sapphire Fibres Limited

Ref: SFL/ Corp/Results/2020- 21

October 28, 2020

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 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 Wednesday the 28th day of October 2020 at 7-A/ K, Main Boulevard, Gulberg II, Lahore, approved the following:

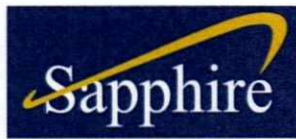
The financial results of the Company are annexed, standalone as Annexure 'A' and consolidated as Annexure 'B'.

The Quarterly Report of the Company will be transmitted through PUCARS within specified time.

Yours faithfully,
for **SAPPHIRE FIBRES LIMITED**

A handwritten signature in blue ink, appearing to be "S. I.", written over a horizontal line.

Company Secretary



SAPPHIRE FIBRES LIMITED
Financial Results (Standalone)
For the Three Months Period Ended 30 September, 2020

| | Three months period ended | |
|---|----------------------------------|---------------|
| | 30 September, | |
| | 2020 | 2019 |
| | Rupees | Rupees |
| Sales | 5,610,116,391 | 6,219,102,834 |
| Cost of sales | 4,931,146,120 | 5,248,485,896 |
| Gross profit | 678,970,271 | 970,616,938 |
| Distribution cost | (186,891,387) | (218,909,690) |
| Administrative expenses | (93,966,966) | (86,223,515) |
| Other expenses | (29,707,205) | (22,578,420) |
| Other income | 468,788,668 | 128,413,722 |
| Profit from operations | 837,193,381 | 771,319,035 |
| Finance cost | (204,927,994) | (385,271,786) |
| Profit before taxation | 632,265,387 | 386,047,249 |
| Taxation | | |
| - current | (77,613,598) | (88,548,607) |
| - deferred | (1,614,895) | (3,408,671) |
| | (79,228,493) | (91,957,278) |
| Profit after taxation | 553,036,894 | 294,089,971 |
| | | Re- stated |
| Earnings per share - basic and diluted | 26.75 | 14.27 |

RAMEEZ GHAUSI
COMPANY SECRETARY



Sapphire Fibres Limited

Annexure 'B'

Sapphire Fibres Limited and its Subsidiaries
Financial Results (Consolidated)
For the Three Months Period Ended 30 September, 2020

| | Three months period ended 30 September, | |
|--|--|------------------------------|
| | 2020 Rupees | 2019 Rupees |
| Sales | 9,768,224,206 | 10,672,599,299 |
| Cost of sales | <u>7,885,148,240</u> | <u>8,526,111,250</u> |
| Gross profit | 1,883,075,966 | 2,146,488,049 |
| Distribution cost | <u>186,891,387</u> | <u>218,909,690</u> |
| Administrative expenses | <u>120,478,067</u> | <u>115,699,955</u> |
| Other expenses | <u>35,011,624</u> | <u>27,679,671</u> |
| Other income | <u>(35,128,251)</u> | <u>(131,248,202)</u> |
| | <u>307,252,827</u> | <u>231,041,114</u> |
| Profit from operations | 1,575,823,139 | 1,915,446,935 |
| Finance cost | <u>314,574,037</u> | <u>671,486,545</u> |
| | <u>1,261,249,102</u> | <u>1,243,960,390</u> |
| Share of profit of associates | <u>99,769,687</u> | <u>121,728,304</u> |
| Profit before taxation | 1,361,018,789 | 1,365,688,694 |
| Taxation | | |
| Current | <u>77,746,498</u> | <u>89,132,076</u> |
| Deferred | <u>1,451,309</u> | <u>3,741,135</u> |
| | <u>79,197,807</u> | <u>92,873,211</u> |
| Profit after taxation | 1,281,820,982 | 1,272,815,483 |
| Attributable to: | | |
| - Shareholders of the Parent Company | <u>940,212,182</u> | <u>997,326,068</u> |
| - Non-controlling interest | <u>341,608,800</u> | <u>275,489,415</u> |
| | <u>1,281,820,982</u> | <u>1,272,815,483</u> |
| Earnings per share - attributable to the shareholders of the Parent Company | <u>45.48</u> | <u>Re - stated 48.39</u> |

RAMEEZ GHAUSI
COMPANY SECRETARY