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I.I Chundrigar Road, Karachi (Pakistan)
UAN: +92 21 111-000-100, +92 21 3241 0930

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Sapphire Textile Mills Limited

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

Dated: February 26, 2024

Sub: Financial Results for the 2nd Quarter and Half year Ended December 31st, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on 26th February 2024, at 11.30 a.m., at Lahore and/or through Zoom, approved the following:

- i) The standalone financial results of the Company are attached as **Annexure A.**
- ii) The Consolidated financial results of the Company and its subsidiaries are attached as **Annexure B.**

The Quarterly Reports of the Company for the period ended 31st December, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,
For Sapphire Textile Mills Limited



Company Secretary

SAPPHIRE TEXTILE MILLS LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

(Annexure - A)

FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Quarter ended		Six months period ended	
	December 31,		December 31,	
	2023	2022	2023	2022
	----- Rupees -----			
Net turnover	20,360,941,634	16,364,554,424	40,107,966,262	34,661,358,399
Cost of sales	(17,380,117,780)	(14,341,656,581)	(33,917,855,707)	(29,958,792,100)
Gross profit	2,980,823,854	2,022,897,843	6,190,110,555	4,702,566,299
Distribution cost	(577,782,245)	(558,138,889)	(1,146,515,781)	(1,180,106,760)
Administrative expenses	(216,875,905)	(188,277,192)	(435,621,378)	(359,647,158)
Other operating expenses	(106,426,007)	(74,260,293)	(173,515,082)	(167,588,239)
Other income	1,256,251,722	965,152,091	1,706,268,241	1,138,047,152
Profit from operations	3,335,991,419	2,167,373,560	6,140,726,555	4,133,271,294
Finance cost	(1,495,225,089)	(899,912,305)	(3,249,569,297)	(1,800,501,702)
Profit before taxation	1,840,766,330	1,267,461,255	2,891,157,258	2,332,769,592
Taxation	(501,836,290)	(330,802,072)	(839,651,185)	(562,391,614)
Profit after taxation	1,338,930,040	936,659,183	2,051,506,073	1,770,377,978
Earnings per share				
- basic and diluted	61.73	43.18	94.58	81.62

For Sapphire Textile Mills Limited



Company Secretary



SAPPHIRE TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited) (Annexure-B)
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Quarter ended		Six months period ended	
	December 31,		December 31,	
	2023	2022	2023	2022
	----- Rupees -----			
Net turnover	28,070,487,231	20,307,857,255	65,501,561,874	48,526,421,458
Cost of sales	(17,880,089,351)	(15,904,972,630)	(43,208,577,651)	(37,283,363,154)
Gross profit	10,190,397,880	4,402,884,625	22,292,984,223	11,243,058,304
Distribution cost	(1,760,446,914)	(1,389,672,202)	(3,239,457,623)	(2,759,680,356)
Administrative expenses	(565,647,356)	(367,773,890)	(1,038,072,890)	(712,146,020)
Other operating expenses	(148,733,239)	(99,374,047)	(244,585,629)	(198,439,015)
Other income	1,533,046,560	260,816,043	2,149,810,747	469,445,454
Profit from operations	9,248,616,931	2,806,880,529	19,920,678,828	8,042,238,367
Finance cost	(3,004,659,895)	(2,062,262,586)	(6,329,951,406)	(4,009,608,356)
Share of profit of associated companies	64,250,952	66,560,455	122,664,022	134,180,740
Profit before taxation	6,308,207,988	811,178,398	13,713,391,444	4,166,810,751
Taxation	(864,192,332)	(503,778,760)	(1,389,131,155)	(809,064,565)
Profit after taxation for the period	5,444,015,656	307,399,638	12,324,260,289	3,357,746,186
Attributable to:				
Equity holders of the parent	3,690,654,017	261,624,190	8,210,186,493	2,468,452,344
Non-controlling interest	1,753,361,639	45,775,448	4,114,073,796	889,293,842
	5,444,015,656	307,399,638	12,324,260,289	3,357,746,186
Earnings per share - basic and diluted	170.16	12.06	378.53	113.81

For Sapphire Textile Mills Limited



Company Secretary

