



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

Dated: September 26, 2024

Sub: Financial Results for the Year Ended June 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 12:30 p.m., on Thursday 26th day of September 2024 at Lahore/Video Link, recommended the following:

CASH DIVIDEND

A final Cash dividend for the year ended 30th June 2024 @ Rs.10 Per share i.e., 100%.

ANY OTHER PRICE SENSITIVE INFORMATION

The board of directors of Sapphire Textile Mills Limited ("the Company") acknowledged that over the years company has continued with its expansion and diversification strategy and has made significant investments that have enhanced enterprise value for the shareholders.

The board of directors observed that because of the above-mentioned reasons, the general reserves & unappropriated Profits of the company have been utilized and are not entirely available for distribution as dividends. The board of directors, therefore, decided to reclassify a sum of Rs. 30.730 billion to separate capital reserves (undistributed by way of dividend) to more accurately reflect the nature of these reserves. Rs. 30.730 billion which are currently classified as general reserves and unappropriated profits will be reclassified as capital reserves against capacity expansion and against long-term investments.

FINANCIAL RESULTS

- 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 Company's Annual General Meeting will be held at 3.00 p.m. on 28th October 2024 at Trading Hall, Cotton Exchange Building, I. I Chundrigar Road, Karachi, and through video conferencing facility.

The Share Transfer Books of the Company will be closed from **22nd October 2024 to 28th October 2024** (both days inclusive). Transfer received at **M/s.Hameed Majeed Associates (Private) Limited, 4th Floor Karachi Chambers, Hasrat Mohani Road, Karachi** at the close of business on **21st October, 2024** will be treated in time for the purpose Annual General Meeting and above entitlement.

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

Yours truly,
For Sapphire Textile Mills Limited

Zeeshan
Company Secretary

Sapphire Textile Mills Limited
Statement Of Profit Or Loss
For the Year Ended June 30, 2024

(Annexure - A)

	2024	2023 (Restated)
	--- Rupees ---	
Net turnover	82,399,261,523	72,837,269,483
Cost of sales	(71,336,288,178)	(62,467,585,565)
Gross profit	11,062,973,345	10,369,683,918
Distribution cost	(2,538,894,357)	(2,383,299,141)
Administrative expenses	(936,583,883)	(755,307,456)
Other operating expenses	(242,518,087)	(300,144,054)
Other income	5,895,059,537	2,453,960,838
Profit from operations	13,240,036,555	9,384,894,105
Finance cost	(6,395,038,280)	(4,683,561,253)
Profit before revenue tax, income tax and levy	6,844,998,275	4,701,332,852
Final taxes - levy	(1,695,626,977)	(1,252,135,870)
Profit before income tax	5,149,371,298	3,449,196,982
Income tax expense	24,365,409	(158,024,309)
Profit for the year	5,173,736,707	3,291,172,673
Earnings per share - basic and diluted	238.53	151.74

For Sapphire Textile Mills Limited


 (Company Secretary) 

Sapphire Textile Mills Limited
Consolidated Statement Of Profit Or Loss (Annexure - B)
For the Year Ended June 30, 2024

	2024	2023
	--- Rupees ---	
		(Restated)
Net turnover	137,298,442,336	109,496,981,039
Cost of sales	(96,259,653,924)	(80,143,163,963)
Gross profit	41,038,788,412	29,353,817,076
Distribution cost	(7,915,923,530)	(5,762,271,006)
Administrative expenses	(2,134,088,998)	(1,569,098,345)
Other operating expenses	(490,475,902)	(934,514,088)
Other income	4,400,397,806	1,300,305,858
Profit from operations	34,898,697,788	22,388,239,495
Finance cost	(12,341,291,105)	(9,889,372,076)
Share of profit of associated companies	236,916,641	326,936,588
Profit before revenue tax, income tax and levy	22,794,323,324	12,825,804,007
Final taxes - levy	(1,824,870,110)	(1,309,033,979)
Profit before income tax	20,969,453,214	11,516,770,028
Income tax expense	(1,242,790,639)	(793,612,566)
Profit for the year	19,726,662,575	10,723,157,462
Attributable to:		
Equity holders of the parent	13,263,476,503	7,450,195,757
Non-controlling interests	6,463,186,072	3,272,961,705
	19,726,662,575	10,723,157,462
Earnings per share - basic and diluted	611.51	343.49

For Sapphire Textile Mills Limited

 (Company Secretary) 