

Sapphire Fibres Limited

Ref: SFL/ Corp/Results/2023- 24/001

September 27, 2024

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

The Director/HOD
Surveillance, Supervision and Enforcement Dept
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2024**

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 Friday the 27th day of September 2024 at Lahore and/or through video conference, approved the following:

CASH DIVIDEND A final Cash Dividend for the year ended June 30, 2024 @ Rs. 10.00 per share i.e. 100%

ANY OTHER PRICE SENSITIVE INFORMATION

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


The board of directors observed that because of the above-mentioned reasons, the general reserves & unappropriated profit of the company have been utilized and are not entirely available for distribution as dividend. The board of directors, therefore, decided to reclassify a sum of Rs. 27.50 billion from the revenue reserves to separate capital reserves (undistributed by way of dividend) to more accurately reflect the nature of these reserves. Rs. 27.50 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.

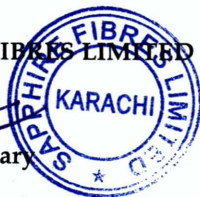
The financial results of the Company are enclosed herewith, standalone as Annexure 'A' and consolidated as Annexure 'B'.

The Annual General Meeting of the Company will be held at 11:00 a.m. on Monday, 28th October 2024 at Trading Hall, Cotton Exchange Building, I.I Chundrigar Road, Karachi and/ or through video conference.

The Share Transfer Books of the Company will be closed from 22nd October 2024 to 28th October 2024 (both days inclusive). Transfers received at THK Associates (Private) Limited, plot No. 32- C, Jami Commercial Street 2, DHA Phase VII, Karachi at the close of business on 21st October 2024 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 SAPPHERE FIBRES LIMITED

Company Secretary





Sapphire Fibres Limited

Annexure 'A'

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

	2024	2023 (Restated)
	--- R u p e e s ---	
Sales	47,420,211,276	46,446,990,548
Cost of sales	(41,755,464,124)	(37,530,090,067)
Gross profit	5,664,747,152	8,916,900,481
Distribution cost	(1,764,792,161)	(1,951,105,192)
Administrative expenses	(613,293,924)	(526,332,132)
Other income	3,764,792,584	1,964,606,543
Other expenses	(53,981,978)	(325,168,630)
Profit from operations	6,997,471,673	8,078,901,070
Finance cost	(2,783,785,104)	(1,984,022,626)
Profit before revenue tax and income tax	4,213,686,569	6,094,878,444
Final taxes - levy	(1,221,526,377)	(877,044,091)
Profit before income tax	2,992,160,192	5,217,834,353
Income tax	380,871,548	(97,047,573)
Profit for the year	3,373,031,740	5,120,786,780
Earnings per share - basic and diluted	163.17	247.72


RAMEEZ GHAUS
COMPANY SECRETARY*





Annexure 'B'

**SAPPHIRE FIBRES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023 (Restated)
	--- Rupees ---	
Sales	67,545,307,699	65,461,810,451
Cost of sales	(58,880,099,450)	(52,977,346,444)
Gross profit	8,665,208,249	12,484,464,007
Distribution cost	(1,764,792,161)	(1,951,105,192)
Administrative expenses	(799,850,933)	(713,120,404)
Other income	1,661,729,579	1,130,995,368
Other expenses	(70,681,812)	(357,180,997)
Profit from operations	7,691,612,922	10,594,052,782
Finance cost	(2,950,786,923)	(2,336,452,461)
	4,740,825,999	8,257,600,321
Share of profit from Associated Companies	883,116,420	527,780,697
Profit before revenue tax and income tax	5,623,942,419	8,785,381,018
Final taxes - levy	(1,233,356,305)	(877,044,091)
Profit before income tax	4,390,586,114	7,908,336,927
Income tax	360,402,745	(100,189,424)
Profit after taxation	4,750,988,859	7,808,147,503
Attributable to:		
- Shareholders of the Parent Company	3,863,507,674	6,785,885,192
- Non-controlling interest	887,481,185	1,022,262,311
	4,750,988,859	7,808,147,503
Earnings per share - attributable to the shareholders of Parent Company	186.90	328.27

RAMEEZ GHANM
COMPANY SECRETARY