



Sapphire Fibres Limited

316-Cotton Exchange Building,
I.I Chundrigar Road, Karachi – 74000 Pakistan
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Ref: SFL/ Corp/ Results/ 2024- 25/001

September 25, 2025

✓ 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 2025**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 04:30 p.m. on Thursday the 25th day of September 2025 at Lahore and/or through video conference, approved the following:

CASH DIVIDEND A final Cash Dividend for the year ended June 30, 2025 @ Rs. 10.00 per share i.e. 100%

The financial results of the company comprising of balance sheet, profit & loss, equity and cash flow statement 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, 27th October 2025 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 21st October 2025 to 27th October 2025 (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 20th October 2025 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



Sapphire Fibres Limited
Statement Of Financial Position
As at June 30, 2025

ANNEXUR - A
(A-1)

	Note	2025 --- Rupees ---	2024
Assets			
Non current assets			
Property, plant and equipment	4	18,751,510,700	16,045,333,501
Investment property	5	31,750,000	31,750,000
Intangible assets	6	1,359,690	2,657,333
Long term investments	7	26,277,068,175	10,142,348,046
Long term loans	8	307,500	365,570
Deferred taxation	22	-	337,480,577
Long term deposits		62,418,345	62,018,345
		<u>45,124,414,410</u>	<u>26,621,953,372</u>
Current assets			
Stores, spare parts and loose tools	9	1,463,438,051	1,281,986,491
Stock-in-trade	10	17,843,165,165	14,890,873,033
Trade debts	11	5,727,987,477	5,596,181,993
Loans and advances	12	552,633,326	448,776,997
Trade deposits and short term prepayments	13	22,611,954	10,058,628
Short term investments	14	4,542,976,139	2,954,959,698
Other receivables	15	3,377,139,680	1,671,735,391
Tax refunds due from Government	16	3,443,354,018	2,136,849,845
Cash and bank balances	17	1,571,737,056	662,222,792
		<u>38,545,042,866</u>	<u>29,653,644,868</u>
Total assets		<u><u>83,669,457,276</u></u>	<u><u>56,275,598,240</u></u>
Equity and Liabilities			
Share capital and reserves			
Authorised capital		350,000,000	350,000,000
35,000,000 ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital	18	206,718,750	206,718,750
Reserves	19	33,925,776,390	4,944,193,070
Unappropriated profit		16,481,623,884	29,409,171,885
Total equity		<u>50,614,119,024</u>	<u>34,560,083,705</u>
Non current liabilities			
Long term liabilities	20	2,937,585,540	3,913,799,341
Staff retirement benefit - gratuity	21	884,975,148	716,804,813
Deferred taxation	22	757,016,380	-
		<u>4,579,577,068</u>	<u>4,630,604,154</u>
Current liabilities			
Trade and other payables	23	5,611,957,303	5,067,800,125
Contract liabilities		392,431,444	1,051,457,307
Accrued mark-up / interest	24	292,509,097	205,543,878
Short term borrowings	25	16,388,909,053	8,117,354,325
Current portion of long term liabilities		973,030,232	965,335,232
Unclaimed dividend		8,634,411	8,072,375
Provision for taxation		4,808,289,644	1,669,347,139
		<u>28,475,761,184</u>	<u>17,084,910,381</u>
Total liabilities		<u><u>33,055,338,252</u></u>	<u><u>21,715,514,535</u></u>
Contingencies and commitments	26		
Total equity and liabilities		<u><u>83,669,457,276</u></u>	<u><u>56,275,598,240</u></u>

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director

SHC

Chief Financial Officer

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Sapphire Fibres Limited
Statement Of Profit Or Loss
For the Year Ended June 30, 2025

		2025	2024
	Note	- - - R u p e e s - - -	
Sales	27	50,561,850,930	47,420,211,276
Cost of sales	28	(46,112,027,245)	(41,755,464,124)
Gross profit		<u>4,449,823,685</u>	<u>5,664,747,152</u>
Distribution cost	29	(2,086,802,344)	(1,764,792,161)
Administrative expenses	30	(841,467,954)	(613,293,924)
Other income	31	18,864,716,034	3,764,792,584
Other expenses	32	(57,316,659)	(53,981,978)
Profit from operations		<u>20,328,952,762</u>	<u>6,997,471,673</u>
Finance cost	33	(2,075,979,203)	(2,783,785,104)
Profit before revenue tax and income tax		<u>18,252,973,559</u>	<u>4,213,686,569</u>
Final taxes - levy	34.1	(910,765,296)	(1,221,526,377)
Profit before income tax		<u>17,342,208,263</u>	<u>2,992,160,192</u>
Income tax	34.3	(3,665,371,692)	380,871,548
Profit for the year		<u><u>13,676,836,571</u></u>	<u><u>3,373,031,740</u></u>
Earnings per share - basic and diluted	35	<u><u>661.62</u></u>	<u><u>163.17</u></u>

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director

Chief Financial Officer

SHC

Sapphire Fibres Limited
Statement Of Other Comprehensive Income
For the Year Ended June 30, 2025

	2025	2024
	--- Rupees ---	
Profit after taxation	13,676,836,571	3,373,031,740
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised gain on remeasurement of investment at fair value through other comprehensive income		
- long term	1,554,191,554	2,470,330,798
- short term	1,623,661,016	1,624,312,640
Impact of deferred tax	(512,424,250)	(123,166,081)
Realised loss on sale of investment at fair value through other comprehensive income	(64,003,439)	(225,217,146)
	2,601,424,881	3,746,260,211
Loss on re-measurement of staff retirement benefit obligation	(28,700,628)	(127,291,009)
Impact of deferred tax	11,193,245	66,135,643
	(17,507,383)	(61,155,366)
	2,583,917,498	3,685,104,845
Total comprehensive income for the year	16,260,754,069	7,058,136,585

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director

SHC

Chief Financial Officer

(A-5)

Sapphire Fibres Limited
Statement Of Cash Flows
For the Year Ended June 30, 2025

		2025	2024
	Note	--- Rupees ---	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	36	(2,196,890,886)	5,407,652,151
Staff retirement benefit paid	21.1	(140,058,136)	(135,023,726)
Finance cost paid		(1,987,953,191)	(2,935,399,417)
Taxes paid		(2,093,830,152)	(679,824,929)
Workers' profit participation fund paid	23.4	(15,743,748)	(199,260,238)
Long term loans - net		58,070	1,144,430
Net cash (used in) / generated from operating activities		(6,434,418,043)	1,459,288,271
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(3,918,434,340)	(1,968,341,295)
Proceeds from disposal of operating fixed assets	4.5	80,463,676	28,443,562
Long and short term investments - net		(14,993,486,555)	(758,938,159)
Proceeds from sale of short term investment		448,602,555	235,841,266
Proceeds from sale of stores and spares		7,239,555	1,538,199
Dividend and interest income received		18,622,668,203	3,118,310,186
Net cash generated from investing activities		247,053,094	656,853,759
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term finances - repaid		(968,518,801)	(853,688,733)
Dividend paid		(206,156,714)	(205,860,302)
Short term borrowings - net		8,271,554,728	(754,361,596)
Net cash generated from / (used in) financing activities		7,096,879,213	(1,813,910,631)
Net increase in cash and cash equivalents		909,514,264	302,231,399
Cash and cash equivalents - at beginning of the year		662,222,792	359,991,393
Cash and cash equivalents - at end of the year		1,571,737,056	662,222,792

The annexed notes form an integral part of these financial statements.

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Chief Executive Officer

Director

SHC

Chief Financial Officer

SAPPHIRE FIBRES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 --- Rupees ---	2024
ASSETS			
Non current assets			
Property, plant and equipment	4	28,511,956,430	26,263,263,686
Investment property	5	31,750,000	31,750,000
Intangible assets	6	6,972,594	8,270,237
Long term investments	7	47,855,111,380	8,753,485,328
Long term loans	8	5,307,500	5,365,570
Deferred taxation	22	-	307,761,674
Long term deposits		64,348,145	63,948,145
		<u>76,475,446,049</u>	<u>35,433,844,640</u>
Current assets			
Stores, spare parts and loose tools	9	1,476,118,503	1,300,088,673
Stock-in-trade	10	18,138,879,313	15,192,244,890
Trade debts	11	8,227,060,045	17,715,725,180
Loans and advances	12	574,310,900	777,414,249
Trade deposits and short term prepayments	13	91,743,747	82,868,660
Short term investments	14	10,944,936,762	4,064,853,287
Other receivables	15	3,568,664,530	2,024,988,152
Tax refunds due from Government	16	4,616,184,888	3,076,135,765
Cash and bank balances	17	2,273,772,406	1,832,065,719
		<u>49,911,671,094</u>	<u>46,066,384,575</u>
Total assets		<u><u>126,387,117,143</u></u>	<u><u>81,500,229,215</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
35,000,000 ordinary shares of Rs.10 each		350,000,000	350,000,000
Issued, subscribed and paid-up capital	18	206,718,750	206,718,750
Reserves	19	34,161,769,460	5,033,306,365
Unappropriated profit		50,328,915,272	43,160,723,124
Equity attributable to shareholders of the Parent Company		84,697,403,482	48,400,748,239
Non-controlling interest		5,948,989,308	7,031,568,261
Total equity		<u>90,646,392,790</u>	<u>55,432,316,500</u>
Non current liabilities			
Long term liabilities	20	2,937,585,540	3,913,799,341
Staff retirement benefit - gratuity	21	884,975,148	716,804,813
Deferred taxation	22	805,975,783	-
		<u>4,628,536,471</u>	<u>4,630,604,154</u>
Current liabilities			
Trade and other payables	23	8,170,420,135	8,261,474,723
Contract liabilities		392,431,444	1,051,457,307
Accrued mark-up / interest	24	293,804,016	213,277,317
Short term borrowings	25	16,460,179,106	9,149,051,771
Current portion of long term liabilities	20	973,030,232	965,335,232
Unclaimed dividend	26	8,634,411	125,374,785
Provision for taxation		4,813,688,538	1,671,337,426
		<u>31,112,187,882</u>	<u>21,437,308,561</u>
Total liabilities		<u>35,740,724,353</u>	<u>26,067,912,715</u>
Contingencies and commitments	27		
Total equity and liabilities		<u><u>126,387,117,143</u></u>	<u><u>81,500,229,215</u></u>

The annexed notes form an integral part of these consolidated financial statements.



Chief Executive Officer

Director

SHC

Chief Financial Officer

SAPPHIRE FIBRES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
		--- Rupees ---	
	Note		
Sales	28	62,438,480,728	67,545,307,699
Cost of sales	29	(56,354,636,544)	(58,880,099,450)
Gross profit		<u>6,083,844,184</u>	<u>8,665,208,249</u>
Distribution cost	30	(2,086,802,344)	(1,764,792,161)
Administrative expenses	31	(1,162,920,351)	(799,850,933)
Other income	32	1,524,844,901	1,661,729,579
Other expenses	33	(82,403,948)	(70,681,812)
Impact of Amendment Agreement with CPPA-G	34	(2,823,451,404)	-
Profit from operations		<u>1,453,111,038</u>	<u>7,691,612,922</u>
Finance cost	35	(2,244,554,757)	(2,950,786,923)
		<u>(791,443,719)</u>	<u>4,740,825,999</u>
Share of profit from Associated Companies	36	38,840,017,694	883,116,420
Profit before revenue tax and income tax		<u>38,048,573,975</u>	<u>5,623,942,419</u>
Final taxes - levy	37.1	937,481,803	1,233,356,305
Profit before income tax		<u>37,111,092,172</u>	<u>4,390,586,114</u>
Income tax	37.3	3,681,185,459	(360,402,745)
Profit after taxation		<u><u>33,429,906,713</u></u>	<u><u>4,750,988,859</u></u>
Attributable to:			
- Shareholders of the Parent Company		33,903,911,258	3,863,507,674
- Non-controlling interest		(474,004,545)	887,481,185
		<u><u>33,429,906,713</u></u>	<u><u>4,750,988,859</u></u>
Earnings per share - attributable to the shareholders of Parent Company	38	<u><u>1,640.10</u></u>	<u><u>186.90</u></u>

The annexed notes form an integral part of these consolidated financial statements.

Chief Executive Officer

Director

SHC

Chief Financial Officer



SAPPHIRE FIBRES LIMITED
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	--- Rupees ---	
Profit after taxation	33,429,906,713	4,750,988,859
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised gain on remeasurement of investment at fair value through other comprehensive income		
- long term	1,554,191,554	2,470,330,798
- short term	1,623,661,016	1,624,312,640
Impact of deferred tax	(512,424,250)	(123,166,081)
Realised loss on sale of investment at fair value through other comprehensive income	(64,003,440)	(225,217,146)
Share of fair value gain on remeasurement of investment at fair value through other comprehensive income by Associates	22,092,855	27,661,334
	2,623,517,735	3,773,921,545
Loss on remeasurement of staff retirement benefit obligation	(28,700,628)	(127,291,009)
Share of loss on remeasurement of staff retirement benefit obligation of Associates	(1,071,397)	(1,239,258)
Impact of deferred tax	11,193,245	66,135,643
	(18,578,780)	(62,394,624)
	2,604,938,955	3,711,526,921
Items that will be reclassified to statement of profit or loss subsequently		
Forward foreign exchange contracts		
Share of unrealised (loss) / gain on remeasurement of hedging instrument of Associates	(142,654)	137,617
Other comprehensive income for the year	2,604,796,301	3,711,664,538
Total comprehensive income for the year	36,034,703,014	8,462,653,397
Attributable to:		
- Shareholders of the Parent Company	36,508,707,559	7,575,172,212
- Non-controlling interest	(474,004,545)	887,481,185
	36,034,703,014	8,462,653,397

The annexed notes form an integral part of these consolidated financial statements.

Chief Executive Officer

Director

SHC

Chief Financial Officer



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SAPPHIRE FIBRES LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital	Reserves					Other components of equity			Total	Non-Controlling interest	
		Capital		Revenue			Unrealised gain / (loss)					
		Share premium	Reserve	Maintenance reserve	General	Unappropriated profit	Sub- total	on financial assets at fair value through other comprehensive income	on hedging instruments			Sub-total
Rupees												
Balance as at July 1, 2023	206,718,750	391,833,750	-	584,910,480	1,183,845,000	30,301,687,521	41,668,995,601	(629,691,020)	953,520	(628,738,100)	41,040,257,401	6,955,409,522
Distribution to owners	-	-	-	-	-	-	-	-	-	-	-	(811,322,446)
Dividend paid by Subsidiary Company - SECL	-	-	-	-	-	-	-	-	-	-	-	-
Final dividend related to the year ended June 30, 2023 at the rate of Rs.10 per share	-	-	-	-	-	(206,718,750)	(206,718,750)	-	-	-	(206,718,750)	-
Transfer from unappropriated profit	-	-	-	(497,821,073)	-	497,821,073	-	-	-	-	-	-
Effect of items directly credited in equity by the Associated companies	-	-	-	-	-	(7,962,624)	(7,962,624)	-	-	-	(7,962,624)	-
Total comprehensive income for the year ended June 30, 2024	-	-	-	-	-	3,863,507,674	3,863,507,674	-	-	-	3,863,507,674	687,481,185
Profit for the year	-	-	-	-	-	(62,394,624)	(62,394,624)	3,773,921,545	137,617	3,774,059,162	3,711,664,538	-
Other comprehensive income	-	-	-	-	-	3,801,113,050	3,801,113,050	3,773,921,545	137,617	3,774,059,162	7,575,172,212	887,481,185
Reclassification adjustment of realised gain on sale of investment at fair value through other comprehensive income	-	-	-	-	-	(225,217,146)	(225,217,146)	225,217,146	-	225,217,146	-	-
Balance as at June 30, 2024	206,718,750	391,833,750	-	87,089,407	1,183,845,000	43,160,723,124	45,236,928,781	3,369,417,071	1,091,137	3,370,538,208	48,400,748,239	7,031,568,261
Distribution to owners	-	-	-	-	-	-	-	-	-	-	-	(608,574,408)
Dividend paid by Subsidiary Company - SECL	-	-	-	-	-	-	-	-	-	-	-	-
Final dividend related to the year ended June 30, 2024 at the rate of Rs.10 per share	-	-	-	-	-	(206,718,750)	(206,718,750)	-	-	-	(206,718,750)	-
Transfer from unappropriated profit	-	-	-	-	-	(124,929,574)	(124,929,574)	124,929,574	-	124,929,574	-	-
Effect of items directly credited in equity by the Associated companies	-	-	-	-	-	(5,333,566)	(5,333,566)	-	-	-	(5,333,566)	-
Transfer to capital reserve	-	-	27,500,000,000	-	(1,183,845,000)	(26,316,155,000)	-	-	-	-	-	-
Total comprehensive income for the year ended June 30, 2025	-	-	-	-	-	33,903,911,258	33,903,911,258	-	-	-	33,903,911,258	(474,004,545)
Profit for the year	-	-	-	-	-	(18,578,780)	(18,578,780)	2,623,517,735	(142,654)	2,623,375,081	2,604,796,301	-
Other comprehensive (loss) / income	-	-	-	-	-	33,885,332,478	33,885,332,478	2,623,517,735	(142,654)	2,623,375,081	36,508,707,559	(474,004,545)
Reclassification adjustment of realised gain on sale of investment at fair value through other comprehensive income	-	-	-	-	-	(64,003,440)	(64,003,440)	64,003,440	-	64,003,440	-	-
Balance as at June 30, 2025	206,718,750	391,833,750	27,500,000,000	87,089,407	-	50,328,915,272	78,721,275,929	6,181,897,820	948,483	6,182,846,303	84,697,403,482	6,948,989,308

The annexed notes form an integral part of these consolidated financial statements

The annexed notes form an integral part of these consolidated financial statements

Chief Executive Officer

Director

SHC

Chief Financial Officer



(B-5)

SAPPHIRE FIBRES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	--- Rupees ---	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	39	6,786,033,479	9,019,452,503
Staff retirement benefit paid		(140,058,136)	(135,023,726)
Finance cost paid		(2,164,028,058)	(3,207,273,700)
Taxes paid		(1,695,205,266)	(706,439,698)
Workers' profit participation fund paid		(15,743,748)	21,651,496
Long term loans - net		(58,070)	965,570
Long term deposits		-	(1,521,800)
Net cash generated from operating activities		2,770,540,201	4,991,810,645
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(4,061,679,291)	(1,989,987,751)
Proceeds from disposal of operating fixed assets		82,472,776	28,505,123
Long and short term investments - net		(5,705,025,014)	(407,580,047)
Proceeds from sale of stores and spares		7,239,555	1,538,199
Proceeds from disposal of investments		448,602,555	235,841,266
Profit on bank deposits received		176,094,155	81,798,010
Dividend and interest income received		1,320,042,593	1,243,017,582
Net cash used in investing activities		(7,732,252,671)	(806,867,618)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term finances - repaid		(968,518,801)	(853,688,733)
Dividend paid		(932,033,532)	(1,134,485,129)
Short term borrowings - net		7,303,971,490	(1,763,923,675)
Net cash generated from / (used in) financing activities		5,403,419,157	(3,752,097,537)
Net increase in cash and cash equivalents		441,706,687	432,845,490
Cash and cash equivalents - at beginning of the year		1,832,065,719	1,399,220,229
Cash and cash equivalents - at end of the year		2,273,772,406	1,832,065,719

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Chief Executive Officer



Director

Chief Financial Officer