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Sapphire Fibres Limited

Ref: SFL/ Corp/Results/2023- 24/3Q

April 29, 2024

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

Subject: **FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 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 Monday the 29th day of April 2024 at Lahore and/or through video conference 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

Company Secretary





**SAPPHIRE FIBRES LIMITED
FINANCIAL RESULTS (STANDALONE)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2024**

	Nine months period ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- Rupees -----			
Sales - net	34,952,746,532	33,355,434,882	12,053,752,569	11,840,548,483
Cost of sales	(30,708,211,025)	(26,596,726,361)	(10,637,497,943)	(8,934,003,354)
Gross profit	4,244,535,507	6,758,708,521	1,416,254,626	2,906,545,129
Distribution cost	(1,265,858,198)	(1,392,039,812)	(531,306,219)	(424,932,607)
Administrative expenses	(507,716,553)	(435,157,367)	(182,042,633)	(175,814,639)
Other income	2,457,295,261	1,588,279,340	845,968,948	276,936,318
Other expenses	(55,590,757)	(262,756,348)	(16,441,078)	(129,589,699)
Profit from operations	4,872,665,260	6,257,034,334	1,532,433,644	2,453,144,502
Finance cost	(2,225,807,416)	(1,371,307,651)	(726,820,802)	(440,256,280)
Profit before taxation	2,646,857,844	4,885,726,683	805,612,842	2,012,888,222
Taxation	(969,409,213)	(599,842,968)	(310,038,589)	(184,421,447)
Profit after taxation	1,677,448,631	4,285,883,715	495,574,253	1,828,466,775
Earnings per share				
- basic and diluted	81.15	207.33	23.97	88.45



RAMEEZ GHAURI
 COMPANY SECRETARY*



**SAPPHIRE FIBRES LIMITED
FINANCIAL RESULTS (CONSOLIDATED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2024**

	Nine months period		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
----- Rupees -----				
Sales - net	47,608,609,290	44,454,354,940	13,300,220,976	14,982,685,661
Cost of Sales	(41,576,153,561)	(35,298,907,518)	(11,252,209,404)	(11,486,379,981)
Gross profit	6,032,455,729	9,155,447,422	2,048,011,572	3,496,305,680
Distribution cost	(1,265,858,198)	(1,392,039,812)	(531,306,219)	(424,932,607)
Administrative expenses	(660,189,442)	(564,669,112)	(239,602,722)	(223,992,432)
Other income	1,013,821,823	777,263,169	268,361,471	379,622,856
Other expenses	(55,590,757)	(291,196,899)	(16,441,078)	(129,589,699)
Profit from operations	5,064,639,155	7,684,804,768	1,529,023,024	3,097,413,798
Finance cost	(2,300,076,269)	(1,555,223,870)	(634,154,518)	(531,699,587)
	2,764,562,886	6,129,580,898	894,868,506	2,565,714,211
Share of profit of Associated Companies	647,476,111	225,407,209	111,498,382	75,083,165
Profit before taxation	3,412,038,997	6,354,988,107	1,006,366,888	2,640,797,376
Taxation	(973,143,382)	(599,391,484)	(308,887,953)	(183,767,558)
Profit after taxation	2,438,895,615	5,755,596,623	697,478,935	2,457,029,818
Attributable to:				
- Shareholders of the Parent Company	1,898,994,818	5,037,315,594	493,360,503	2,274,330,338
- Non-controlling interest	539,900,797	718,281,029	204,118,432	182,699,480
	2,438,895,615	5,755,596,623	697,478,935	2,457,029,818
Earnings per share				
- attributable to shareholders of the Parent Company	91.86	243.68	23.87	110.02

RAMEEZ GHANISI
COMPANY SECRETARY