



Sapphire Textile Mills Limited

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

Dated: February 26, 2019

Sub: Financial Results For The Half Year Ended 31st December, 2018

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 12:00 noon on Tuesday 26th day of February 2019, at 7-A/K, Main Boulevard Gulberg II, Lahore, approved the followings:

A- The standalone financial results of the Company are as follows:

	Half Year Ended		Quarter Ended	
	Dec, 31 2018	Dec, 31 2017	Dec, 31 2018	Dec, 31 2017
	Rupees			
Net Turnover	16,260,158,064	13,380,524,664	8,165,426,183	6,868,544,218
Cost of sales	(13,759,919,566)	(11,860,910,204)	(6,936,948,821)	(6,035,630,554)
Gross Profit	2,500,238,498	1,519,614,460	1,228,477,362	832,913,664
Distribution cost	(521,655,007)	(474,407,741)	(243,814,146)	(235,102,031)
Administrative expenses	(211,478,051)	(199,349,949)	(110,780,201)	(104,496,620)
Other operating expenses	(92,673,975)	(49,174,247)	(50,506,327)	(22,264,024)
Other income	519,140,458	757,002,622	385,693,498	103,287,104
	(306,666,575)	34,070,685	(19,407,176)	(258,575,571)
Profit from operations	2,193,571,923	1,553,685,145	1,209,070,186	574,338,093
Finance cost	(903,134,843)	(663,944,548)	(538,817,811)	(356,519,155)
Profit before taxation	1,290,437,080	889,740,597	670,252,375	217,818,938
Taxation				
Current				
-for the period	(178,887,917)	(154,798,607)	(61,104,102)	25,934,862
-prior year	834,128	46,892	834,128	46,892
Deferred	696,053	(15,898,301)	(4,160,972)	(15,004,284)
	(177,357,736)	(170,650,016)	(64,430,946)	10,977,470
Profit for the period	1,113,079,344	719,090,581	605,821,429	228,796,408
Earning per share- basic and diluted	55.42	35.81	30.17	11.39



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B- The Consolidated financial results of the Company and its subsidiaries are as follows:

	Dec, 31 2018	Dec, 31 2017	Dec, 31 2018	Dec, 31 2017
Rupees				
Net Turnover	21,476,279,334	15,725,730,290	10,849,927,456	7,795,943,358
Cost of Sales	(16,323,923,015)	(13,128,898,990)	(8,776,787,091)	(6,598,969,488)
Gross profit	5,152,356,319	2,596,831,300	2,073,140,365	1,196,973,870
Distribution cost	(1,365,188,065)	(998,359,450)	(686,963,454)	(494,486,496)
Administrative expenses	(392,713,452)	(373,981,302)	(203,539,078)	(200,467,673)
Other operating expenses	(99,365,210)	(51,152,238)	(54,716,934)	(12,003,600)
Other income	734,738,775	285,663,039	588,323,227	105,096,568
	(1,122,527,952)	(1,137,829,951)	(356,896,239)	(601,861,201)
Profit from operations	4,029,828,367	1,459,001,349	1,716,244,126	595,112,669
Finance cost	(2,054,420,566)	(959,474,835)	(1,341,398,579)	(505,385,740)
	1,975,407,801	499,526,514	374,845,547	89,726,929
Share of profit of associated companies	52,981,174	33,370,736	37,895,774	10,480,586
Profit before taxation	2,028,388,975	532,897,250	412,741,321	100,207,515
Taxation				
Current				
-for the period	(194,412,133)	(178,438,584)	(69,089,970)	16,103,086
-prior year	834,128	46,892	834,128	46,892
Deferred	(102,500)	(17,530,149)	(4,304,921)	(15,172,710)
	(193,680,505)	(195,921,841)	(72,560,763)	977,268
Profit after taxation	1,834,708,470	336,975,409	340,180,558	101,184,783
Attributable to:				
Shareholders of Parent Company	1,426,572,809	211,476,248	294,973,176	74,549,391
Non-Controlling Interest	408,135,661	125,499,161	45,207,382	26,635,392
	1,834,708,470	336,975,409	340,180,558	101,184,783
Earning per share - basic and diluted attributable to the shareholder of the parent company	71.03	10.53	14.69	3.71

The Half Yearly Report of the Company for the period ended 31st December, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours truly,
For Sapphire Textile Mills Limited

Company Secretary