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UAN: +92 21 111-000-100 Fax: +92 21 32416705

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)
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Sapphire Textile Mills Limited

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

Dated: February 26, 2020

Sub: Financial Results for the Quarter and Half Year Ended December 31st, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on 26th February, 2020, at 12.00 Noon at 7-A/K, Main Boulevard Gulberg II, Lahore approved the following:

- 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 Half Yearly Reports of the Company for the period ended 31st December, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,
For Sapphire Textile Mills Limited


Company Secretary

SAPPHIRE TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

Annexure -A

	Half Year Ended		Quarter Ended	
	31 December		31 December	
	2019	2018	2019	2018
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Net turnover	18,588,473,542	16,260,158,064	9,496,558,452	8,165,426,183
Cost of sales	(15,280,093,308)	(13,759,919,566)	(7,744,428,502)	(6,936,948,821)
Gross profit	3,308,380,234	2,500,238,498	1,752,129,950	1,228,477,362
Distribution cost	(545,688,597)	(521,655,007)	(273,058,680)	(243,814,146)
Administrative expenses	(234,637,614)	(211,478,051)	(118,857,932)	(110,780,201)
Other operating expenses	(140,396,144)	(92,673,975)	(83,025,210)	(50,506,327)
Other income	311,136,009	519,140,458	141,477,571	385,693,498
	(609,586,346)	(306,666,575)	(333,464,251)	(19,407,176)
Profit from operations	2,698,793,889	2,193,571,923	1,418,665,700	1,209,070,186
Finance cost	(1,226,646,971)	(903,134,843)	(621,004,036)	(538,817,811)
Profit before taxation	1,472,146,918	1,290,437,080	797,661,664	670,252,375
Taxation				
Current				
- for the period	(222,478,358)	(178,887,917)	(108,924,604)	(61,104,102)
- prior year	(516,265)	834,128	(516,265)	834,128
Deferred	104,426,405	696,053	101,271,056	(4,160,972)
	(118,568,218)	(177,357,736)	(8,169,813)	(64,430,946)
Profit after taxation for the period	1,353,578,700	1,113,079,344	789,491,851	605,821,429
Earnings per share - basic and diluted	63.95	Restated 52.76	37.18	Restated 28.72

For Sapphire Textile Mills Limited


 Company Secretary

SAPPHIRE TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

Annexure -B

	Half Year Ended		Quarter Ended	
	31 December		31 December	
	2019	2018	2019	2018
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Net turnover	27,708,838,503	21,476,279,334	13,030,378,597	10,849,927,456
Cost of sales	(18,663,782,147)	(16,323,923,015)	(9,434,743,598)	(8,776,787,091)
Gross profit	9,045,056,356	5,152,356,319	3,595,634,999	2,073,140,365
Distribution cost	(1,363,734,256)	(1,365,188,065)	(693,533,276)	(686,963,454)
Administrative expenses	(400,049,035)	(392,713,452)	(203,131,863)	(203,539,078)
Other operating expenses	(162,770,090)	(99,365,210)	(103,487,063)	(54,716,934)
Other income	288,503,590	734,738,775	143,745,823	588,323,227
	(1,638,049,791)	(1,122,527,952)	(856,406,379)	(356,896,239)
Profit from operations	7,407,006,565	4,029,828,367	2,739,228,620	1,716,244,126
Finance cost	(2,905,903,355)	(2,054,420,566)	(1,420,282,688)	(1,341,398,579)
	4,501,103,210	1,975,407,801	1,318,945,932	374,845,547
Share of profit of associated companies	48,576,703	52,981,174	37,634,520	37,895,774
Profit before taxation	4,549,679,913	2,028,388,975	1,356,580,452	412,741,321
Taxation				
Current				
- for the period	(248,676,009)	(194,412,133)	(122,360,342)	(69,089,970)
- prior year	(516,265)	834,128	(516,265)	834,128
Deferred	103,512,394	(102,500)	101,066,913	(4,304,921)
	(145,679,880)	(193,680,505)	(21,809,694)	(72,560,763)
Profit after taxation for the period	4,404,000,033	1,834,708,470	1,334,770,758	340,180,558
Attributable to:				
Equity holders of the parent	3,250,288,258	1,426,572,809	1,153,780,960	294,973,176
Non-controlling interest	1,153,711,775	408,135,661	180,989,798	45,207,382
	4,404,000,033	1,834,708,470	1,334,770,758	340,180,558
Earnings per share - basic and diluted	153.57	67.62	54.34	13.98

For Sapphire Textile Mills Limited

Company Secretary