

SUSTAINING PROGRESS, SHAPING THE FUTURE



Sapphire Fibers Limited
First Quarter Report
for the period ended September 30, 2026





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COMPANY INFORMATION

BOARD OF DIRECTORS

Chairman

Mr. Yousuf Abdullah
(Non-Executive Director)

Chief Executive

Mr. Shahid Abdullah
(Executive Director)

Non-Executive Director

Mr. Muhammad Abdullah
Mr. Nadeem Abdullah
Mr. Amer Abdullah

Executive Director

Mr. Shayan Abdullah
Mr. Jawwad Faisal

Independent Director

Mr. Tajammal Hussain Bokharee
Mr. Muhammad Naeem Khan
Ms. Mariam Chughtai

AUDIT COMMITTEE

Mr. Muhammad Naeem Khan	Chairman
Mr. Amer Abdullah	Member
Mr. Yousuf Abdullah	Member
Mr. Shayan Abdullah	Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Muhammad Naeem Khan	Chairman
Mr. Shahid Abdullah	Member
Mr. Yousuf Abdullah	Member
Mr. Shayan Abdullah	Member

RISK MANAGEMENT COMMITTEE

Mr. Shahid Abdullah	Chairman
Mr. Shayan Abdullah	Member
Mr. Jawwad Faisal	Member

CHIEF FINANCIAL OFFICER

Mr. Jawwad Faisal

SECRETARY

Mr. Rameez Ghausi

BANKERS

Allied Bank Limited
Askari Bank Limited
Bank Al Habib Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
MCB Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
Standard Chartered Bank Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

AUDITORS

Shinewing Hameed Chaudhri & Company
Chartered Accountants

TAX CONSULTANTS

Yousuf Adil, Chartered Accountants

LEGAL ADVISOR

Hassan & Hassan Advocates

SHARE REGISTRAR

THK Associates (Pvt.) Limited,
Plot No. 32-C, Jami Commercial Street 2,
D.H.A., Phase VII, Karachi - 75500.

REGISTERED OFFICE

20th Floor, Ocean Tower, Plot No. G-3, Khayaban-e-Iqbal,
Block-9, Clifton, Karachi, Pakistan.

CORPORATE OFFICE

1st Floor, Tricon Corporate Centre,
73-E Main Jail Road, Gulberg II, Lahore.

MILLS

Spinning Units

7 KM, Sheikhpura Faisalabad Road,
Kharianwala District Sheikhpura.

26 KM, Sheikhpura Faisalabad Road,
Ferozewattuan District Sheikhpura.

7 KM, Warburton Road, Ferozewattuan, District Sheikhpura

Fabric Knitting Unit

7 KM, Warburton Road, Ferozewattuan, District Sheikhpura

Fabric Dyeing and Denim Units

3.5 Km, Raiwind Manga Road, Raiwind.

Denim Apparel

18 KM, Pajian Raiwind Road, Lahore.

UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2026

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors of your Company are pleased to present un-audited financial statements for the quarter ended 30th September, 2026.

Financial Highlights

	September 30,	
	2026	2025
	Rupees in thousand	
Sales	17,942,463	11,693,167
Profit from operations	4,525,293	778,305
Finance cost	(864,657)	(549,800)
Taxation	(794,623)	(362,745)
Profit after taxation	2,866,013	(134,240)

Financial Performance

During the first quarter of the financial year, your Company recorded sales of Rs. 17.94 billion, representing an increase of 53.4% compared to Rs. 11.69 billion in the corresponding period of last year. Gross margin improved to 11.02% from 5.42% in the same period last year. Whereas the Company reported a profit after tax of Rs. 2,873 million, compared to a loss of Rs. 134 million in the corresponding period of the previous year

Earnings / (Loss) per share

The earnings per share is Rs. 115.23 for the period, compared to loss per share of Rs. 6.49 in the corresponding period of last year.

Future outlook

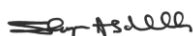
The business outlook remains subject to evolving geopolitical developments, fluctuations in energy prices and trends in consumer demand. Pakistan's textile sector continues to face a challenging operating environment, characterised by high input costs, competitive pressures and uncertainty surrounding global demand. These factors are expected to continue influencing business performance in the near term.

In this environment, the management remains focused on strengthening the Company's core operations, improving operational efficiencies and maintaining cost competitiveness. In parallel, efforts to diversify across businesses, markets and product categories will continue, with the objective of mitigating business risks, broadening revenue streams and supporting sustainable growth over the longer term.

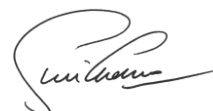
Acknowledgment

The Directors appreciate the dedication and hard work of the staff and workers of the Company.

For and on behalf of the Board



SHAYAN ABDULLAH
DIRECTOR



SHAHID ABDULLAH
CHIEF EXECUTIVE

Lahore
Dated: 29 October, 2026

ڈائریکٹرز کی حصص داران کو رپورٹ

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر 2026ء کو ختم ہونے والی سہ ماہی کے لئے غیر نظر ثانی شدہ مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

مالی جھلکیاں

روپے ہزاروں میں

30 ستمبر 2026ء	30 ستمبر 2025ء	
17,942,463	11,693,167	فروخت
4,525,293	778,305	آپریشنز سے منافع
(864,657)	(549,800)	مالی لاگت
(794,623)	(362,745)	ٹیکسیشن
2,866,013	(134,240)	ٹیکس کے بعد منافع

مالیاتی کارکردگی

مالی سال کی پہلی سہ ماہی کے دوران، آپ کی کمپنی نے 17.94 بلین روپے کی فروخت درج کی، جو گزشتہ سال کی اسی مدت میں حاصل ہونے والی 11.69 بلین روپے کی فروخت کے مقابلے میں 53.4 فیصد زیادہ ہے۔ مجموعی منافع کی شرح گزشتہ سال کی اسی مدت کے 5.42 فیصد سے بڑھ کر 11.02 فیصد ہو گئی۔ مزید برآں، کمپنی نے بعد از ٹیکس 2,873 بلین روپے منافع حاصل کیا، جبکہ گزشتہ سال کی اسی مدت میں 134 بلین روپے کا خسارہ درج کیا گیا تھا۔

فیصلہ آمدنی/(نقصان)

کمپنی کو پچھلے سال کی اسی سہ ماہی میں 6.49 روپے فی حصص نقصان کے مقابلے موجودہ سہ ماہی میں 115.23 روپے فی شیئر منافع ہوا ہے۔

مستقبل کا نقطہ نظر

کاروباری صورتحال کا انحصار بدستور بدلتی ہوئی جغرافیائی و سیاسی صورت حال، توانائی کی قیمتوں میں اتار چڑھاؤ اور صارفین کی طلب کے رجحانات پر رہے گا۔ پاکستان کا ٹیکسٹائل شعبہ بدستور ایک مشکل کاروباری ماحول کا سامنا کر رہا ہے، جس کی نمایاں خصوصیات خام مال اور دیگر پیداواری عوامل کی زیادہ لاگت، مسابقتی دباؤ اور عالمی طلب کے حوالے سے غیر یقینی صورتحال ہیں۔ توقع ہے کہ یہ عوامل قریبی مدت میں بھی کاروباری کارکردگی پر اثر انداز ہوتے رہیں گے۔

اس ماحول میں، انتظامیہ کمپنی کے بنیادی کاروباری امور کو مزید مستحکم بنانے، عملیاتی کارکردگی بہتر کرنے اور لاگت کے اعتبار سے مسابقتی حیثیت برقرار رکھنے پر توجہ مرکوز کیے ہوئے ہے۔ اس کے ساتھ ساتھ، کاروبار، منڈیوں اور مصنوعات کی مختلف اقسام میں تنوع پیدا کرنے کی کوششیں بھی جاری رہیں گی، تاکہ کاروباری خطرات کو کم، آمدنی کے ذرائع کو وسعت اور طویل مدت میں پائیدار نمو کو فروغ دیا جاسکے۔

اظہار تشکر

ڈائریکٹرز کمپنی کے عملدرآمد کارکنوں کی مسلسل لگن اور سخت محنت کو سراہتے ہیں۔

منجانب بورڈ

شایان عبداللہ

شایان عبداللہ
ڈائریکٹر

شہاب عبداللہ

شہاب عبداللہ
چیف ایگزیکٹو

لاہور

تاریخ: 29 اکتوبر 2026ء

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-audited)

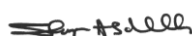
As At September 30, 2026

		(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
	Note		
Assets			
Non Current Assets			
Property, plant and equipment	5	25,254,264,853	25,104,420,699
Investment property		188,758,100	191,447,358
Intangible assets		795,833	170,830
Long term investments	6	32,240,981,028	32,375,984,675
Long term loans		307,000	164,000
Long term deposits		83,533,373	83,427,499
		57,768,640,187	57,755,615,061
Current Assets			
Stores, spare parts and loose tools		1,078,424,221	1,053,133,092
Stock-in-trade		26,006,327,645	23,687,425,241
Trade debts		11,635,063,150	10,805,317,792
Loans and advances		1,846,668,198	1,230,358,981
Trade deposits and short term prepayments		171,169,121	112,652,655
Short term investments		5,917,982,571	6,271,237,937
Other receivables		8,042,496,939	6,638,941,168
Tax refunds due from Government		3,579,691,122	4,923,328,296
Cash and bank balances		1,054,701,328	1,385,224,223
		59,332,524,295	56,107,619,385
Total Assets		117,101,164,482	113,863,234,446
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			
24,871,208 ordinary shares of Rs.10 each		248,712,080	248,712,080
Reserves		42,795,186,765	43,292,029,928
Unappropriated profit		24,818,654,580	21,952,268,185
Total Equity		67,862,553,425	65,493,010,193
Non Current Liabilities			
Long term liabilities		6,739,096,952	7,375,850,361
Staff retirement benefit - gratuity		1,389,987,378	1,309,948,214
Deferred taxation		1,009,482,878	1,066,794,145
		9,138,567,208	9,752,592,720
Current Liabilities			
Trade and other payables		8,381,857,380	9,152,750,518
Contract liabilities		666,401,389	494,100,457
Accrued mark-up / interest		477,322,929	449,553,658
Short term borrowings		25,301,716,030	24,390,406,331
Current portion of long term liabilities		1,708,596,915	1,361,294,220
Unclaimed dividend		10,283,106	10,283,106
Provision for taxation		3,553,866,100	2,759,243,243
		40,100,043,849	38,617,631,533
Total liabilities		49,238,611,057	48,370,224,253
Contingencies And Commitments	7		
Total Equity And Liabilities		117,101,164,482	113,863,234,446

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



Chief Executive Officer



Director



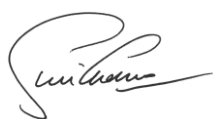
Chief Financial Officer

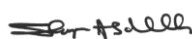
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

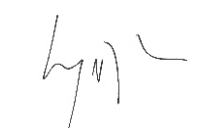
For The First Quarter Ended September 30, 2026

		Quarter ended September 30,	
	Note	2026 Rupees	2025 Rupees
Sales		17,942,463,334	11,693,166,574
Cost of sales	8	(15,966,092,561)	(11,059,356,056)
Gross profit		1,976,370,773	633,810,518
Distribution cost		(567,626,475)	(472,036,598)
Administrative expenses		(388,182,355)	(256,032,480)
Other expenses		(7,378,795)	(711,500)
Other income		3,512,109,303	873,275,425
Profit from operations		4,525,292,451	778,305,365
Finance cost		(864,656,919)	(549,800,034)
Profit before revenue tax and income tax		3,660,635,532	228,505,331
Final taxes - levy		(299,557,170)	(217,167,052)
Profit before income tax		3,361,078,362	11,338,279
Income Tax			
- Current		(495,065,687)	(104,305,433)
- Deferred		-	(41,273,374)
		(495,065,687)	(145,578,807)
Profit / (Loss) after taxation		2,866,012,675	(134,240,528)
Earnings/(Loss) per share - basic and diluted		115.23	(6.49)

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


Chief Executive Officer


Director


Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (Un-audited)

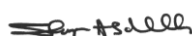
For The First Quarter Ended September 30, 2026

	Quarter ended September 30,	
	2026 Rupees	2025 Rupees
Profit / (Loss) after taxation	2,866,012,675	(134,240,528)
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised (loss) / gain on remeasurement of investment		
at fair value through other comprehensive income		
- long term	(190,790,762)	2,112,407,146
- short term	(363,363,667)	1,667,948,889
Realised gain / (loss) on sale of investment		
at fair value through other comprehensive income	373,720	(1,280,438)
Impact of deferred tax	57,311,266	(596,531,485)
	(496,469,443)	3,182,544,112
Total comprehensive income for the period	2,369,543,232	3,048,303,584

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



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)

For The First Quarter Ended September 30, 2026

	Reserves							Unappropriated profit	Total
	Capital			Revenue					
	Share premium	Reserves	Merger reserve	General	Unrealised gain / (loss) on financial assets at fair value through other comprehensive income	Sub-total			
----- Rupees -----									
Balance as at 01 July, 2025	206,718,750	391,833,750	27,500,000,000	-	-	6,033,942,640	33,925,776,390	16,481,623,884	50,614,119,024
Total comprehensive (Loss) / income for the period ended 30 September, 2025									
Loss for the period	-	-	-	-	-	-	-	(134,240,528)	(134,240,528)
Other comprehensive income	-	-	-	-	-	3,182,544,112	3,182,544,112	-	3,182,544,112
	-	-	-	-	-	3,182,544,112	3,182,544,112	(134,240,528)	3,048,303,584
Reclassification adjustment of realised loss on sale of investment at fair value through other comprehensive income									
	-	-	-	-	-	1,280,438	1,280,438	(1,280,438)	-
Balance as at 30 September, 2025	206,718,750	391,833,750	27,500,000,000	-	-	9,217,767,190	37,109,600,940	16,346,102,918	53,662,422,608
Balance as at 01 July, 2026	248,712,080	391,833,750	34,000,000,000	(1,232,564,437)	180,000,000	9,952,760,615	43,292,029,928	21,952,268,185	65,493,010,193
Total comprehensive income / (loss) for the period ended 30 September, 2026									
Profit for the period	-	-	-	-	-	-	-	2,866,012,675	2,866,012,675
Other comprehensive loss	-	-	-	-	-	(496,469,443)	(496,469,443)	-	(496,469,443)
	-	-	-	-	-	(496,469,443)	(496,469,443)	2,866,012,675	2,369,543,232
Reclassification adjustment of realised gain on sale of investment at fair value through other comprehensive income									
	-	-	-	-	-	(373,720)	(373,720)	373,720	-
Balance as at 30 September, 2026	248,712,080	391,833,750	34,000,000,000	(1,232,564,437)	180,000,000	9,455,917,452	42,795,186,765	24,818,654,580	67,862,553,425

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



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

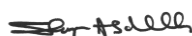
For The First Quarter Ended September 30, 2026

	Quarter ended	
	September 30, 2026 Rupees	September 30, 2025 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period - before taxation	3,660,635,532	228,505,331
Adjustments for non-cash changes and other items:		
Depreciation	471,853,189	314,208,305
Amortisation	12,500	392,119
Staff retirement benefits - gratuity	120,283,154	70,200,000
Gain on disposal of operating fixed assets	(4,887,486)	(10,800,119)
Dividend income	(3,310,077,160)	(831,684,108)
Finance cost	864,656,919	549,800,034
	(1,858,158,884)	92,116,231
	1,802,476,648	320,621,562
Working capital changes		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(25,291,129)	282,128,744
Stock in trade	(2,318,902,404)	(3,045,092,301)
Trade debts	(829,745,358)	71,845,641
Loans and advances	(616,309,217)	(194,688,247)
Deposits, other receivables and sales tax	433,091,273	(1,210,440,774)
(Decrease) / Increase in trade and other payables	(598,592,205)	727,612,516
	(3,955,749,040)	(3,368,634,421)
CASH OUTFLOW FROM OPERATING ACTIVITIES	(2,153,272,392)	(3,048,012,859)
Staff retirement benefit paid	(40,243,990)	(19,374,393)
Finance cost paid	(836,887,648)	(496,263,801)
Taxes paid	(538,204,266)	(392,446,747)
Long term loans and deposits	(248,874)	692,500
	(1,415,584,778)	(907,392,441)
Net cash used in operating activities	(3,568,857,170)	(3,955,405,300)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(668,249,929)	(1,102,577,830)
Long and short term investments - net	(65,521,696)	(286,142,039)
Sale proceeds of tangible fixed assets	53,491,827	17,528,438
Dividend received	3,296,755,089	821,727,786
Net cash generated / (used in) from investing activities	2,616,475,291	(549,463,645)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans - Repaid	(289,450,714)	(402,738,525)
Short term borrowings - net	911,309,699	4,723,652,482
Net cash inflow from financing activities	621,858,985	4,320,913,957
Net decrease in cash and cash equivalents	(330,522,895)	(183,954,988)
Cash And Cash Equivalents - At The Beginning Of The Period	1,385,224,223	1,571,737,056
Cash And Cash Equivalents - At The End Of The Period	1,054,701,328	1,387,782,068

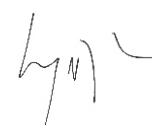
The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

1. LEGAL STATUS AND OPERATIONS

Sapphire Fibres Limited (the Company) was incorporated in Pakistan on June 05, 1979 as a Public Company under the Companies Act, 1913 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange. The Company is principally engaged in manufacturing and sale of yarn, fabrics and garments.

Geographical location and addresses of major business units including mills / plant of the Company are as under:

Karachi	Purpose
20th Floor, Ocean Tower, Plot no. G-3, Khayan-e-Iqbal, Block 9, Clifton	Registered office
Lahore	
First Floor, Tricon Corporate Centre, 73-E Main Jail Road, Gulberg II.	Head office
3.5 km, Manga Road, Raiwind	Production plant
18 km, Pajian Raiwind Road	Production plant
Shiekhupura	
07 km, Sheikhpura / Faisalabad Road, Kharianwala	Production plant
26 km, Sheikhpura / Faisalabad Road, Feroze Wattwan	Production plant
1.5 km Warburton Road, Feroze Wattwan	Production plant

2. BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);
- Provisions of and directives issued under the Act.

Where provisions of and directives issued under the Act differ from the IFRS Standards, the provisions of and directives issued under the Act have been followed.

These condensed interim financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency. All financial information presented in Pakistan Rupees has been rounded to the nearest rupees unless otherwise specified.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in preparation of preceding published financial statements of the Company for the year ended 30 June, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amount of assets, liabilities, income and expenses. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In preparing this condensed interim financial information, the significant judgments made by management in applying accounting policies and key sources of estimation were the same as those that were applied to the annual audited financial statements for the year ended 30 June, 2026.

The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June, 2026.

		Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
	Note		
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	22,551,570,466	22,696,811,716
Capital work-in-progress	5.2	2,702,694,387	2,407,608,983
		25,254,264,853	25,104,420,699

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

	Un-audited September 30,	Audited June 30,
	2026 Rupees	2026 Rupees
5.1 Operating fixed assets		
Opening book value	22,696,811,716	16,018,627,208
Book value of property, plant and equipment of Reliance Cotton Spinning Mills Limited (RCML) acquired upon merger	-	4,686,852,930
Additions during the quarter / year		
- free hold land	-	98,882,900
- residential buildings and others on freehold land	2,149,875	25,419,640
- factory buildings on freehold land	20,321,083	334,961,413
- plant and machinery	304,137,068	2,900,207,191
- mills equipment	8,760,700	6,629,902
- electric installations	1,527,825	28,786,204
- computer hardware	4,851,350	13,967,055
- vehicles	20,397,600	49,905,608
- furniture and fixtures	13,070,779	79,192,875
	375,216,280	3,537,952,788
Book value of assets disposed-off during the quarter/year	(48,604,341)	(19,035,321)
Depreciation charge for the quarter/year	(471,853,189)	(1,527,585,889)
Closing book value	22,551,570,466	22,696,811,716
5.2 Capital work-in-progress		
Building	693,974,026	672,625,617
Furniture and fixtures	20,044,291	25,364,243
Plant and machinery	1,271,851,705	972,291,690
Equipment	757,500	574,500
Advance payments:		
- factory / office building	211,653,479	74,955,220
- electric installation	395,508,129	498,539,239
- plant and machinery	63,232,625	35,800,000
- vehicles	20,399,154	12,138,384
- computers	16,554,945	21,739,845
- tools	8,718,533	7,280,185
Book value of CWIP of RCML acquired upon merger		
- factory / office building	-	24,875,927
- plant and machinery	-	59,351,508
Advance payments:		
- plant and machinery	-	2,072,625
	2,702,694,387	2,407,608,983

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

		Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
	Note		
6. LONG TERM INVESTMENTS			
Subsidiary Companies - at cost	6.1	7,103,548,935	7,047,761,820
Associated Companies - at cost	6.2	15,526,442,956	15,526,442,956
Others - equity instruments	6.3	9,565,239,137	9,756,029,899
- debt instruments	6.4	45,750,000	45,750,000
		32,240,981,028	32,375,984,675

6.1 The Company has pledged 172,446,420 shares of the Subsidiary Company- SECL with a financial institution under Share Pledge Agreement dated April 16, 2007 and Working Capital Support Agreement dated August 13, 2010 as security against financing facilities advanced to SECL.

6.2 This include 59,251,500 ordinary shares of Rs.10 each of Tricon Boston Consulting Corporation (Private) Limited (TBCCL). The Company has pledged these shares through an Onshore Security Trustee under Share Pledge Agreement dated May 08, 2017 as security against financing facilities advanced to TBCCL.

		Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
6.3 Equity Instruments - at FVTOCI			
MCB Bank Limited - Quoted			
18,837,275 (30 June, 2026: 18,837,275) ordinary shares of Rs.10 each - cost		984,949,221	984,949,221
Adjustment arising from re-measurement to fair value		6,362,341,520	6,653,754,165
		7,347,290,741	7,638,703,386
Habib Bank Limited - Quoted			
7,244,196 (30 June, 2026: 7,244,196) ordinary shares of Rs.10 each - cost		1,217,073,609	1,217,073,609
Adjustment arising from re-measurement to fair value		1,000,374,787	899,752,904
		2,217,448,396	2,116,826,513
TCC Management Services (Pvt.) Limited - Unquoted			
50,000 ordinary shares of Rs.10 each		500,000	500,000
		9,565,239,137	9,756,029,899
6.4 Debt Instruments - at FVTOCI			
Habib Bank Limited term finance certificates (TFCs)			
500 (June 30, 2026: 500) Term finance certificates of Rs.100,000 each - cost		50,000,000	50,000,000
Adjustment arising from re-measurement to fair value		(4,250,000)	(4,250,000)
		45,750,000	45,750,000

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

7. CONTINGENCIES AND COMMITMENTS

7.1 Guarantees issued by banks to various Government institutions on behalf of the Company aggregate Rs.1,952.055 million (30 June, 2026: Rs.1,952.055 million).

	Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
7.2 Commitments in respect of :		
- letters of credit for capital expenditure	285,613,185	328,374,004
- letters of credit for purchase of raw materials and stores, spare parts & chemicals	1,305,511,366	1,358,986,692
- capital expenditure other than letters of credit	463,322,015	244,139,939

	Un-audited September 30, 2026 Rupees	Un-audited September 30, 2025 Rupees
Note		

8. COST OF SALES

Stocks - opening		4,938,492,355	4,409,468,946
Cost of goods manufactured	8.1	15,870,472,351	10,561,265,569
Cost of raw materials sold		45,893,161	372,085,693
		20,854,857,867	15,342,820,208
Stocks - closing		4,888,765,306	4,283,464,152
		15,966,092,561	11,059,356,056

8.1 Cost of goods manufactured

Work in process - opening		2,449,378,397	1,332,401,919
Raw materials consumed		11,251,991,792	6,827,986,755
Overheads		4,699,440,439	3,644,936,047
		15,951,432,231	10,472,922,802
		18,400,810,628	11,805,324,721
Work in process closing		2,530,338,277	1,244,059,152
		15,870,472,351	10,561,265,569

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

9. RELATED PARTY TRANSACTIONS

The Company has related party relationship with its Associated Companies, employee benefit plan, its directors and key management personnel. Transactions with related parties are carried-out on arm's length basis. There were no transactions with key management personnel other than under the terms of employment. Aggregate transactions with associated companies during the period were as follows:

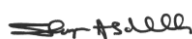
Relationship with the company	Name of transaction	Un-audited September 30, 2026 Rupees	Un-audited September 30, 2025 Rupees
i. Subsidiaries	Loans provided	1,513,318,784	35,088,696
	Loans recovered	681,000,000	-
	Mark-up charged	133,551,967	17,955,654
	Expenses charged to	22,835,870	31,360
	Investment made	55,611,001	281,801,000
	Dividend received	-	433,173,900
	Purchase of assets	628,865	-
	Purchase of stores	1,256,881	-
II. Associates	Sale of goods and services	321,158,095	419,488,015
	Sale of fixed assets	-	7,100,000
	Services rendered	272,000	48,689,037
	Services obtained	1,641,343	841,868
	Purchase of goods and services	130,653,402	496,120,936
	Purchase of fixed assets	28,600,000	553,578
	Expenses charged to	92,330	812,457
	Expenses charged by	32,841,328	8,405,859
	Dividend received	3,000,398,108	114,000,000
III. Other related parties	Contributions towards provident fund	25,294,385	18,751,819

10. DATE OF AUTHORIZATION FOR ISSUE

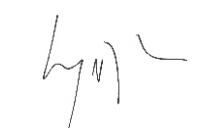
These financial statements were authorized for issue on 29 October, 2026 by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2026

DIRECTORS' REPORT TO THE SHAREHOLDERS

The directors are pleased to present their report together with consolidated financial statements of Sapphire Fibres Limited and its subsidiaries Sapphire Electric Company Limited, Premier Cement Limited, Sapphire Cement Company Limited, Sapphire Hydro Limited, Sapphire Energy (Private) Limited, Ignite Power (Private) Limited, Sapphire Mining Exploration (Private) Limited, Sapphire Building Materials Limited, Sapphire Power Limited, Sapphire Properties (Private) Limited, Sapphire USA LLC, Saphir Holding FZ LLC, RCSM Company (Private) Limited, Sapphire Electronics (Private) Limited and Sapphire DigiInfra (Private) Limited for the first quarter period ended September 30, 2026. The Company has annexed consolidated financial statements along with its separate financial statements in accordance with the requirements of the International Accounting Standard-27 (Consolidated and Separate Financial Statements).

Sapphire Electric Company Limited (SECL):

Sapphire Electric Company Limited was incorporated in Pakistan as a public unlisted company under the Companies Ordinance, 1984 on January 18, 2005. Sapphire Fibres Limited has holding of 68.11% (2026: 68.11%) share capital of the subsidiary.

The principal activity of the subsidiary company is to own, operate and maintain a combined cycle power station having net capacity of 212 MW.

Premier Cement Limited (PCL):

Premier Cement Limited was incorporated in Pakistan as an unlisted public company limited by shares under the Companies Ordinance, 1984 on July 26, 2016. SFL holds 100% shares of PCL as on September 30, 2026.

PCL intends to establish and install plant for manufacturing all kinds of cement and its allied products.

Sapphire Cement Company Limited (SCCL):

Sapphire Cement Company Limited was incorporated in Pakistan as an unlisted public company limited by shares under the Companies Ordinance, 1984 on October 28, 2016. SFL holds 100% shares of SCCL as on September 30, 2026.

Subject to necessary approvals, SCCL intends to establish and install plant for manufacturing all kinds of cement and its allied products.

Sapphire Hydro Limited (SHL):

Sapphire Hydro Limited was incorporated in Pakistan as an unlisted public company limited by shares under the Companies Act, 2017 on September 07, 2017. The principal business of the subsidiary company shall be to construct, establish and set up a Hydro Electric Power generation project having a net capacity of 150 MW with potential of 682 GWh of annual energy generation at Sharmai, Khyber Pakhtunkhwa.

Sapphire Hydro Limited is a wholly owned subsidiary of Sapphire Electric Company Limited which is a subsidiary of Sapphire Fibres Limited..

Sapphire Energy (Private) Limited (SEPL):

Sapphire Energy (Private) Limited was incorporated in Pakistan as a private company limited by shares under the Companies Act, 2017 on December 11, 2017. SFL holds 100% shares of SEPL as on September 30, 2026.

SEPL intends to undertake, develop power projects and make equity investment, acquire or hold shares in companies involved in energy generation and operate a terminal for handling, regasification, storage, treatment and processing of all types of gases and all other related liquids, chemical & petroleum products.

Ignite Power (Private) Limited (IPPL):

Ignite Power (Private) Limited is a 99.93% owned subsidiary of Sapphire Energy (Private) Limited which is a wholly owned subsidiary of the Parent Company and was incorporated in Pakistan as a private company limited by shares under the Companies Act, 2017 on July 03, 2019. It intends to undertake, develop power projects including the use of solar energy systems and all other forms of energy and products or services associated therewith.

Sapphire Mining Exploration (Private) Limited (SMEL):

Sapphire Mining Exploration (Private) Limited was incorporated in Pakistan as a private company limited by shares under the Companies Act, 2017 on August 25, 2020. Subject to necessary approvals, SMEL intends to establish and install plant for manufacturing all kinds of cement and its allied products in Gilgit.

SMEL is a wholly owned subsidiary of Premier Cement Limited which is a subsidiary of Sapphire Fibres Limited.

Sapphire Building Materials Limited (SBML):

Sapphire Building Materials Limited was incorporated in Pakistan as an unlisted public company limited by shares under the Companies Act, 2017 on March 24, 2021. SBML intends to deal in allied products used in construction industry

SBML is a wholly owned subsidiary of Premier Cement Limited which is a subsidiary of Sapphire Fibres Limited.

Sapphire Power Limited (SPL):

Sapphire Power Limited is a public unlisted company limited by shares incorporated in Pakistan on April 19, 2021 under the Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the Company is to generate, purchase, import, transform, convert, distribute and supply electricity including the hydel and wind power system.

SPL is a wholly owned subsidiary of Sapphire Fibres Limited ("the Holding Company").

Sapphire Properties (Private) Limited (SPPL):

Sapphire Properties (Private) Limited (the Company) is a private company limited by shares incorporated in Pakistan on August 05, 2022 under the Companies Act, 2017. The principal line of business of the SPPL is to invest, manage, construct, develop, hold, acquire, sell and purchase all types of real estate projects.

SPPL is a wholly owned subsidiary of Sapphire Fibres Limited.

Sapphire USA LLC:

Sapphire USA LLC was incorporated in State of Illinois, USA on September 12, 2024 with the objective of extending the Company's global footprint and enhancing its capabilities in textile operations, particularly in the Knits and Denim market in the United States.

Saphir Holding FZ LLC

Saphir Holding FZ LLC was incorporated in United Arab Emirates with the objective of extending the Company's global footprint and enhancing its capabilities in investments, exploring market and trading activities.

RCSM Company (Private) Limited

RCSM Company (Private) Ltd, a wholly owned subsidiary of Reliance Cotton Spinning Mills Limited (now merged with Sapphire Fibres Limited) was incorporated on November 8, 2017. The principal activity of the subsidiary is to take or otherwise acquire and hold shares in any other companies or find other avenues to increase shareholders wealth.

Sapphire Electronics (Private) Limited (SEL):

Sapphire Electronics (Private) Limited is a wholly owned subsidiary of Reliance Cotton Spinning Mills Limited (now merged with Sapphire Fibres Limited) was incorporated on September 23, 2024. The principal activity of the company is to trade, manufacture or otherwise acquire and sell electronic and electrical products.

Sapphire DigiInfra (Private) Limited (SDIL):

Sapphire DigiInfra (Private) Limited is a wholly owned subsidiary of Sapphire Electric Company Limited - SECL which is a subsidiary of the Parent Company and was incorporated in Pakistan as a public company limited by shares under the Companies Act, 2017 on May 14, 2026. The objective of the Company is to establish, operate, and manage data centers and digital platforms, provide technology-based business support services, and offer data storage, hosting, and other IT related services

For and on behalf of the Board of Directors



SHAHID ABDULLAH
CHIEF EXECUTIVE



SHAYAN ABDULLAH
DIRECTOR

Lahore

Dated: October 29, 2026

سفار ماننگ ایکسپلوریشن (پرائیویٹ) لمیٹڈ (ایس ایم ای ایل):

سفار ماننگ ایکسپلوریشن (پرائیویٹ) لمیٹڈ (ایس ایم ای ایل) 25 اگست 2020ء کو کمپنیز ایکٹ 2017ء کے تحت ایک پرائیویٹ کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ ضروری منظوریوں کے حوالہ سے، ایس ایم ای ایل گلگت میں تمام اقسام کے سینٹ اور اس کی متعلقہ مصنوعات کی تیاری کے لئے پلانٹ قائم اور نصب کرنے کا ارادہ رکھتی ہے۔ ایس ایم ای ایل سفار فائبرز لمیٹڈ کی ذیلی کمپنی پریمر سینٹ لمیٹڈ کی مکمل ملکیتی ذیلی کمپنی ہے۔

سفار بلڈنگ میٹریل لمیٹڈ (ایس بی ایم ایل):

سفار بلڈنگ میٹریل لمیٹڈ (ایس بی ایم ایل) 24 مارچ 2021ء کو کمپنیز ایکٹ 2017ء کے تحت ایک غیر مندرجہ پبلک کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ ایس بی ایم ایل تعمیراتی صنعت میں استعمال ہونے والی متعلقہ مصنوعات میں ذیل کرنے کا ارادہ رکھتی ہے۔ ایس بی ایم ایل سفار فائبرز لمیٹڈ کی ذیلی کمپنی پریمر سینٹ لمیٹڈ کی مکمل ملکیتی ذیلی کمپنی ہے۔

سفار پاور لمیٹڈ (ایس پی ایل):

سفار پاور لمیٹڈ (ایس پی ایل) 19 اپریل 2021ء کو کمپنیز ایکٹ 2017ء کے تحت ایک پبلک غیر مندرجہ کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ کمپنی کی اصل سرگرمی ہائیڈرو اور ونڈ پاور سسٹم سمیت بجلی کی پیداوار، خریداری، درآمد، ٹرانسفارم، کنورٹ، تقسیم اور سپلائی کرنا ہے۔ کمپنی سفار فائبرز لمیٹڈ (ہولڈنگ کمپنی) کی مکمل ملکیتی ذیلی کمپنی ہے۔

سفار پراپرٹیز (پرائیویٹ) لمیٹڈ (ایس پی پی ایل):

سفار پراپرٹیز (پرائیویٹ) لمیٹڈ (ایس پی پی ایل) 5 اگست 2022ء کو کمپنیز ایکٹ 2017ء کے تحت ایک پرائیویٹ کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ کمپنی کا مقصد رئیل اسٹیٹ کے منصوبوں میں سرمایہ کاری کرنا ہے۔ سفار پراپرٹیز (پرائیویٹ) لمیٹڈ، سفار فائبرز لمیٹڈ کی مکمل ملکیتی ذیلی کمپنی ہے۔

سفار یو ایس اے ایل ایل سی:

سفار یو ایس اے ایل ایل سی 12 ستمبر 2024ء کو ٹیٹ آف Illinois یو ایس اے میں کمپنی کی عالمی نمائندگی کو بڑھانے اور ٹیکسٹائل آپریشنز، خاص طور پر امریکہ میں بنے ہوئے اور موٹے سوئی کپڑے کی مارکیٹ میں اپنی صلاحیتوں کو بڑھانے کے مقصد کے ساتھ قائم کی گئی۔

سفار ہولڈنگ ایف زیڈ ایل ایل سی:

سفار ہولڈنگ ایف زیڈ ایل ایل سی کو متحدہ عرب امارات میں اس مقصد کے تحت قائم کیا گیا کہ کمپنی کے عالمی کاروباری دائرہ کار کو وسعت دی جائے اور سرمایہ کاری، نئی منڈیوں کی تلاش اور تجارتی سرگرمیوں کے حوالے سے کمپنی کی صلاحیتوں کو مزید بہتر بنایا جاسکے۔

RCSM کمپنی (پرائیویٹ) لمیٹڈ:

RCSM کمپنی (پرائیویٹ) لمیٹڈ، ریڈائنس کاٹن سپننگ ملز لمیٹڈ (جواب سفار فائبرز لمیٹڈ میں ضم ہو چکی ہے) کی مکمل ملکیتی ذیلی کمپنی ہے، جسے 8 نومبر 2017ء کو قائم کیا گیا۔ ذیلی کمپنی کی بنیادی سرگرمی دیگر کمپنیوں کے حصص حاصل کرنا یا اپنے پاس رکھنا، یا شیئرز ہولڈرز کی دولت میں اضافے کے لیے سرمایہ کاری کے دیگر مواقع تلاش کرنا ہے۔

سفار الیکٹرانکس (پرائیویٹ) لمیٹڈ (ایس ای ایل):

سفار الیکٹرانکس (پرائیویٹ) لمیٹڈ، ریڈائنس کاٹن سپننگ ملز لمیٹڈ (جواب سفار فائبرز لمیٹڈ میں ضم ہو چکی ہے) کی مکمل ملکیتی ذیلی کمپنی ہے، جسے 23 ستمبر 2024ء کو قائم کیا گیا۔ کمپنی کی بنیادی سرگرمی الیکٹرانک اور برقی مصنوعات کی خرید و فروخت، تیاری یا دیگر ذرائع سے حصول اور فروخت ہے۔

سفار ڈیجیٹل انفراسٹرکچر (پرائیویٹ) لمیٹڈ (ایس ڈی آئی ایل):

سفار ڈیجیٹل انفراسٹرکچر (پرائیویٹ) لمیٹڈ، سفار الیکٹرانک کمپنی لمیٹڈ (SECL) کی مکمل ملکیتی ذیلی کمپنی ہے، جو پیرنٹ کمپنی کی ذیلی کمپنی ہے اور اسے 14 مئی 2026ء کو پاکستان میں کمپنیز ایکٹ 2017ء کے تحت شیئرز کے ذریعے پبلک کمپنی لمیٹڈ کے طور پر رجسٹرڈ کیا گیا تھا۔ کمپنی کا مقصد ڈیٹا سینٹرز اور ڈیجیٹل پلٹ فارمز کا قیام، آپریشن اور انتظام کرنا، ٹیکنالوجی پر مبنی کاروباری معاونت کی خدمات فراہم کرنا، اور ڈیٹا اسٹور، ہوسٹنگ اور دیگر آئی ٹی سے متعلق خدمات فراہم کرنا ہے۔

مخانب بورڈ آف ڈائریکٹرز

شایان عبداللہ

ڈائریکٹر

شاید عبداللہ

چیف ایگزیکٹو

لاہور

تاریخ: 29 اکتوبر 2026ء

ڈائریکٹرز کی حصص داران کو رپورٹ

ڈائریکٹرز 30 ستمبر 2026ء کو ختم ہونے والی پہلی سہ ماہی کے لئے سفارز فابریز لمیٹڈ اور اسکی ذیلی کمپنیوں سفارز الیکٹرک کمپنی لمیٹڈ، پریمیر سینٹ لمیٹڈ، سفارز سینٹ کمپنی لمیٹڈ، سفارز ہائیڈرو لمیٹڈ، سفارز انرجی (پرائیویٹ) لمیٹڈ، اگنائٹ پاور (پرائیویٹ) لمیٹڈ، سفارز مائننگ ایکسپلوریشن (پرائیویٹ) لمیٹڈ، سفارز بلڈنگ میٹریلز لمیٹڈ، سفارز پاور لمیٹڈ، سفارز پراپرٹیز (پرائیویٹ) لمیٹڈ، سفارز یو ایس اے ایل ایل سی، سفارز ہولڈنگ ایف زیڈ ایل ایل سی، RCSM کمپنی (پرائیویٹ) لمیٹڈ، سفارز الیکٹرکس (پرائیویٹ) لمیٹڈ اور سفارز ڈیجیٹل انفراسٹرکچر (پرائیویٹ) لمیٹڈ کے اشتہال شدہ مالیاتی گوشواروں کے ہمراہ اپنی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔ کمپنی نے بین الاقوامی اکاؤنٹنگ معیار-27 (اشتہال شدہ اور الگ مالی گوشوارے) کی ضروریات کے مطابق اشتہال شدہ مالی گوشواروں کے ساتھ ساتھ اپنے الگ مالی گوشوارے منسلک کئے ہیں۔

سفارز الیکٹرک کمپنی لمیٹڈ (ایس ای سی ایل):

سفارز الیکٹرک کمپنی لمیٹڈ (ایس ای سی ایل) 18 جنوری 2005ء کو کمپنیز آرڈیننس 1984ء کے تحت غیر مندرج پبلک کمپنی کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ سفارز فابریز لمیٹڈ ذیلی کمپنی کے 68.11% (2026: 68.11%) حصص کیپٹل کی مالک ہے۔ ذیلی کمپنی کی اصل سرگرمی 212 میگا واٹ کی خالص صلاحیت کے حامل کمپائونڈ سائیکل پاور سٹیشن کی ملکیت، کو چلانا اور برقرار رکھنا ہے۔

پریمیر سینٹ لمیٹڈ (پی سی ایل):

پریمیر سینٹ لمیٹڈ (پی سی ایل) 26 جولائی 2016ء کو کمپنیز آرڈیننس 1984ء کے تحت ایک غیر مندرج پبلک کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ ایس ایف ایل 30 ستمبر 2026ء کے مطابق پی سی ایل کے 100% حصص کی مالک ہے۔ پی سی ایل ہر قسم کے سینٹ اور اس کی متعلقہ مصنوعات بنانے کے لئے پلانٹ قائم اور نصب کرنے کا ارادہ رکھتی ہے۔

سفارز سینٹ کمپنی لمیٹڈ (ایس سی سی ایل):

سفارز سینٹ کمپنی لمیٹڈ (ایس سی سی ایل) 28 اکتوبر 2016ء کو کمپنیز آرڈیننس 1984ء کے تحت ایک غیر مندرج پبلک کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ ایس ایف ایل 30 ستمبر 2026ء کے مطابق ایس سی سی ایل کے 100% حصص کی مالک ہے۔ ایس سی سی ایل ہر قسم کے سینٹ اور اس کی متعلقہ مصنوعات بنانے کے لئے پلانٹ قائم اور نصب کرنے کا ارادہ رکھتی ہے۔

سفارز ہائیڈرو لمیٹڈ (ایس ایچ ایل):

سفارز ہائیڈرو لمیٹڈ (ایس ایچ ایل) 07 ستمبر 2017ء کو کمپنیز ایکٹ 2017ء کے تحت ایک غیر مندرج پبلک کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ ذیلی کمپنی کا اصل کاروبار تھرمن، خیبر پختونخواہ میں 682 GWh کی سالانہ بجلی کی پیداوار کی پوینشل کے ساتھ 150 میگا واٹ کی خالص صلاحیت کا حامل ایک ہائیڈرو الیکٹرک پاور جزییشن منصوبہ تعمیر، قائم اور چلانا ہوگا۔

سفارز ہائیڈرو لمیٹڈ (ایس ایچ ایل) بیرت کمپنی سفارز فابریز لمیٹڈ کی ذیلی کمپنی سفارز الیکٹرک کمپنی لمیٹڈ کی ایک مکمل ملکیتی ذیلی کمپنی ہے۔

سفارز انرجی (پرائیویٹ) لمیٹڈ (ایس ای پی ایل):

سفارز انرجی (پرائیویٹ) لمیٹڈ (ایس ای پی ایل) 11 دسمبر 2017ء کو کمپنیز ایکٹ 2017ء کے تحت ایک پرائیویٹ کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ ایس ایف ایل 30 ستمبر 2026ء کے مطابق ایس ای پی ایل کے 100% حصص کی مالک ہے۔ ایس ای پی ایل بجلی پیدا کرنے اور تمام قسم کی گیسوں اور تمام دیگر متعلقہ مائع، کیمیکل اور پٹرولیم مصنوعات کی مینڈلنگ، ری گیسیفیکیشن، اسٹوریج، ٹریڈنگ اور پروسسنگ کے لئے ایک ٹرمینل چلانے میں مصروف کمپنیوں میں توانائی کے منصوبوں میں حصہ لینے، شرکت کرنے اور سرمایہ کاری کرنے یا حصص حاصل کرنے کا ارادہ رکھتی ہے۔

اگنائٹ پاور (پرائیویٹ) لمیٹڈ (آئی پی پی ایل):

اگنائٹ پاور (پرائیویٹ) لمیٹڈ (آئی پی پی ایل) بیرت کمپنی سفارز فابریز لمیٹڈ کی ذیلی کمپنی سفارز انرجی پرائیویٹ لمیٹڈ کی 99.93% ملکیتی ذیلی کمپنی ہے۔ اگنائٹ پاور (پرائیویٹ) لمیٹڈ (آئی پی پی ایل) 03 جولائی 2019ء کو کمپنیز ایکٹ 2017ء کے تحت ایک پرائیویٹ کمپنی لمیٹڈ کے طور پر شراکت سے پاکستان میں قائم ہوئی۔ سولر انرجی سسٹم کے استعمال اور توانائی کی تمام دیگر شکلوں اور مصنوعات یا اس سے متعلقہ خدمات سمیت پاور پراجیکٹس حاصل، ترقی دینے کا ارادہ رکھتی ہے۔

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-audited)

As At September 30, 2026

		(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
Note			
Assets			
Non-current Assets			
	6	35,453,404,545	35,478,514,787
Property, plant and equipment			
Investment property		31,750,000	31,750,000
Intangible assets		6,408,737	5,783,734
Long term investments	7	54,613,356,996	56,237,336,674
Long term loans		7,937,000	5,164,000
Long term deposits		85,463,173	85,357,299
		90,198,320,451	91,843,906,494
Current Assets			
Stores, spare parts and loose tools		1,093,979,403	1,078,079,595
Stock-in-trade		30,872,384,815	29,456,706,679
Trade debts		14,126,510,741	14,011,296,181
Loans and advances		1,946,710,112	1,343,179,082
Trade deposits and short term prepayments		196,290,802	197,792,975
Short term investments		12,593,240,170	12,231,637,700
Other receivables		4,304,208,441	3,580,753,227
Tax refunds due from Government		6,148,385,520	7,773,907,317
Cash and bank balances		2,040,319,263	2,169,852,609
		73,322,029,267	71,843,205,365
Total Assets		163,520,349,718	163,687,111,859
Equity And Liabilities			
Share Capital And Reserves			
Authorized share capital			
35,000,000 ordinary shares of Rs.10 each		350,000,000	350,000,000
Issued, subscribed and paid-up capital			
24,871,208 ordinary shares of Rs.10 each		248,712,080	248,712,080
Reserves		43,761,157,636	44,229,119,819
Unappropriated profit		60,532,688,919	58,930,932,285
Equity attributable to shareholders of the Parent Company		104,542,558,635	103,408,764,184
Non-controlling interest		6,033,161,911	5,970,572,113
Total equity		110,575,720,546	109,379,336,297
Non-current Liabilities			
Long term liabilities		6,739,096,952	7,375,850,361
Staff retirement benefit - gratuity		1,393,773,796	1,313,780,786
Deferred taxation		1,006,334,340	1,071,156,641
		9,139,205,088	9,760,787,788
Current Liabilities			
Trade and other payables		11,669,733,913	12,797,045,686
Contract liabilities		724,034,430	623,600,788
Accrued mark-up / interest		481,553,604	466,062,221
Short term borrowings		25,600,316,174	26,497,923,225
Current portion of long term liabilities		1,708,596,915	1,361,294,220
Unclaimed dividend		10,283,106	10,283,106
Provision for taxation		3,610,905,942	2,790,778,528
		43,805,424,084	44,546,987,774
Contingencies And Commitments	8		
Total Equity And Liabilities		163,520,349,718	163,687,111,859

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


Chief Executive Officer


Director


Chief Financial Officer

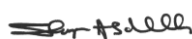
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

For The First Quarter Ended September 30, 2026

		Quarter ended September 30,	
	Note	2026 Rupees	2025 Rupees
Sales		21,884,099,217	14,639,538,103
Cost of sales	9	(19,506,929,661)	(13,965,540,325)
Gross profit		2,377,169,556	673,997,778
Distribution cost		(578,567,346)	(472,036,598)
Administrative expenses		(456,367,615)	(318,095,854)
Other expenses		(9,889,598)	(711,500)
Other income		547,924,692	463,253,097
		(496,899,867)	(327,590,855)
Profit from operations		1,880,269,689	346,406,923
Finance cost		(917,586,916)	(551,369,928)
		962,682,773	(204,963,005)
Share of profit of associates		1,575,559,367	1,776,634,919
Profit before revenue tax and income tax		2,538,242,140	1,571,671,914
Final taxes - levy		(343,544,299)	(217,167,052)
Profit before income tax		2,194,697,841	1,354,504,862
Taxation			
- Current		(496,642,512)	(127,896,063)
- Deferred		3,148,538	(43,120,097)
		(493,493,974)	(171,016,160)
Profit after taxation		1,701,203,867	1,183,488,702
Attributable to:			
Shareholders of the Parent Company		1,638,614,069	1,138,068,720
Non-controlling interest		62,589,798	45,419,982
		1,701,203,867	1,183,488,702
Earnings per share - Attributable to the shareholders of the Parent Company		65.88	55.05

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


Chief Executive Officer


Director

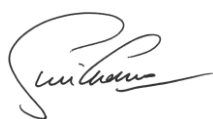

Chief Financial Officer

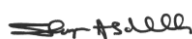
CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (Un-audited)

For The First Quarter Ended September 30, 2026

	Quarter ended September 30,	
	2026 Rupees	2025 Rupees
	1,701,203,867	1,183,488,702
Profit after taxation		
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised (loss) / gain on remeasurement of		
investment at fair value through other comprehensive income		
- long term	(190,790,762)	2,112,407,146
- short term	(363,363,667)	1,667,948,889
Realised gain / (loss) on sale of investment at fair		
value through other comprehensive income	373,720	(1,280,438)
Impact of deferred tax	57,311,266	(596,531,485)
Share of fair value (loss) / gain on re-measurement		
of available-for-sale investments of Associated Companies	(11,020,948)	24,767,981
	(507,490,391)	3,207,312,093
Items that will be reclassified to statement of profit or loss subsequently		
Share of unrealised profit on remeasurement of		
hedging instrument of Associated Companies	3,335,495	556,302
Total comprehensive gain for the period	1,197,048,971	4,391,357,097
Attributable to:		
- Shareholders of the Parent Company	1,134,459,173	4,345,937,115
- Non-controlling interest	62,589,798	45,419,982
	1,197,048,971	4,391,357,097

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


Chief Executive Officer


Director


Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)

For The First Quarter Ended September 30, 2026

	Issued, subscribed and paid-up capital	Reserves					Sub-total	Unappropriated profit	Total	Non Controlling Interest		
		Capital			Rupees							
		Share premium	Reserve	Maintenance reserve	Merger	General						
Balance as at 01 July, 2025	206,718,750	391,833,750	27,500,000,000	87,089,407	-	-	6,181,897,820	948,483	34,161,769,460	50,328,915,272	84,697,403,482	5,948,989,308
Transfer to maintenance reserve	-	-	-	36,566,433	-	-	-	-	36,566,433	(36,566,433)	-	-
Total comprehensive income for the period ended 30 September, 2025												
Profit for the period	-	-	-	-	-	-	-	-	-	11,380,687,200	11,380,687,200	45,419,982
Other comprehensive income	-	-	-	-	-	-	3,207,312,093	556,302	3,207,868,395	-	3,207,868,395	-
	-	-	-	-	-	-	3,207,312,093	556,302	3,207,868,395	11,380,687,200	4,345,937,115	45,419,982
Reclassification of adjustment of realised loss on sales of investment	-	-	-	-	-	-	1,280,438	-	1,280,438	(1,280,438)	-	-
Dividend paid by subsidiary Co. - SECL	-	-	-	-	-	-	-	-	-	-	-	(202,898,136)
Effect of items directly credited in equity by associates	-	-	-	-	-	-	-	-	-	(73,362)	(73,362)	-
Balance as at 30 September, 2025	206,718,750	391,833,750	27,500,000,000	123,655,840	-	-	9,990,490,351	1,504,785	37,407,484,726	51,429,063,759	89,043,267,235	5,791,551,154
Balance as at 01 July, 2026	248,712,080	391,833,750	34,000,000,000	187,447,605	(1,232,564,437)	168,353,673	10,701,036,983	13,012,245	44,229,119,819	58,930,932,285	103,408,764,184	5,970,572,113
Transfer to maintenance reserve	-	-	-	36,566,433	-	-	-	-	36,566,433	(36,566,433)	-	-
Total comprehensive income / (loss) for the period ended 30 September, 2026												
Profit for the period	-	-	-	-	-	-	-	-	-	1,638,614,069	1,638,614,069	62,589,798
Other comprehensive income	-	-	-	-	-	-	(507,490,391)	3,335,495	(504,154,896)	-	(504,154,896)	-
	-	-	-	-	-	-	(507,490,391)	3,335,495	(504,154,896)	1,638,614,069	1,134,459,173	62,589,798
Reclassification of adjustment of realised loss on sales of investment	-	-	-	-	-	-	(373,720)	-	(373,720)	373,720	-	-
Effect of items directly credited in equity by associates	-	-	-	-	-	-	-	-	-	(664,722)	(664,722)	-
Balance as at 30 September, 2026	248,712,080	391,833,750	34,000,000,000	224,014,038	(1,232,564,437)	168,353,673	10,193,172,872	16,347,740	43,761,157,636	60,532,688,919	104,542,558,635	6,033,161,911

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


Chief Executive Officer


Director

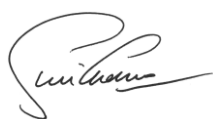

Chief Financial Officer

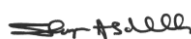
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

For The First Quarter Ended September 30, 2026

	Quarter ended	
	September 30, 2026 Rupees	September 30, 2025 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	962,682,773	(204,963,005)
Adjustments for non-cash changes and other items:		
Depreciation	644,428,303	464,222,004
Amortisation	12,500	6,005,023
Staff retirement benefits - gratuity	120,283,154	70,200,000
Gain on disposal of operating fixed assets	(4,887,486)	(10,800,119)
Dividend, interest and other income	(447,469,471)	(452,452,981)
Finance cost	917,586,916	551,369,928
	1,229,953,916	628,543,855
Cash inflow from operating activities before working capital changes	2,192,636,689	423,580,850
(Increase) / decrease in current assets		
Stores, spares and loose tools	(15,899,808)	282,128,745
Stock in trade	(1,415,678,136)	(3,043,986,069)
Trade debts	(115,214,560)	656,805,051
Loans and advances	(603,531,030)	(223,121,190)
Deposits, other receivables and sales tax	1,455,095,092	(1,512,837,547)
(Decrease) / increase in trade and other payables	(1,031,240,628)	838,876,112
	(1,726,469,069)	(3,002,134,898)
Cash inflow / (outflow) from operating activities	466,167,620	(2,578,554,048)
Staff retirement benefit paid	(40,290,144)	(19,374,393)
Finance cost paid	(902,095,533)	(498,550,282)
Taxes paid	(558,263,662)	(416,037,377)
Long term loans and deposits-net	(2,878,874)	692,500
	(1,503,528,213)	(933,269,552)
Net Cash outflow from operating activities	(1,037,360,594)	(3,511,823,600)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(669,125,533)	(1,113,686,416)
Long and short term investments-net	(724,592,417)	(905,828,240)
Sale proceeds of operating fixed assets	54,057,455	17,528,438
Dividend, interest and other income received	3,434,545,508	442,496,659
Net cash inflow / (outflow) from investing activities	2,094,885,013	(1,559,489,559)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term finances - repaid	(289,450,714)	(402,738,525)
Dividend paid	-	(202,858,136)
Short term borrowings - net	(897,607,051)	5,431,381,406
Net cash (outflow) / inflow from financing activities	(1,187,057,765)	4,825,784,745
Net decrease in cash and cash equivalents	(129,533,346)	(245,528,414)
Cash and cash equivalents - at the beginning of the period	2,169,852,609	2,273,772,406
CASH AND CASH EQUIVALENTS - at the end of the period	2,040,319,263	2,028,243,992

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


Chief Executive Officer


Director


Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

1. LEGAL STATUS AND OPERATIONS

The Group consists of following parent and subsidiary companies.

The Parent Company

- Sapphire Fibres Limited

The Parent Company was incorporated in Pakistan on June 05, 1979 as a public limited company and its shares are quoted on Pakistan Stock Exchange. The Parent Company is principally engaged in manufacture and sale of yarn, fabrics and garments. The registered office of the Parent Company is located at 20th Floor, Ocean Tower, Plot no. G-3, Khayan-e-Iqbal, Block 9, Clifton, Karachi while its mills and head office are located in Lahore and Sheikhupura districts.

The Subsidiary Companies

- Sapphire Electric Company Limited - SECL

SECL was incorporated in Pakistan as a public company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on January 18, 2005. The principal activity of the Subsidiary Company is to build, own, operate and maintain a combined cycle power station having a net capacity of 212 MW at Muridke, District Sheikhupura, Punjab. The registered office of the Subsidiary Company is located at 7-A/K, Main Boulevard, Gulberg II, Lahore. The Subsidiary Company has a Power Purchase Agreement (PPA) with its sole customer, National Transmission and Dispatch Company Limited (NTDC) for thirty years which commenced from October 05, 2010.

- Premier Cement Limited - PCL

PCL is a wholly owned subsidiary and was incorporated in Pakistan as a public company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017), on July 26, 2016. The registered office of the Subsidiary Company is located at 7- A/K, Main Boulevard, Gulberg - II, Lahore. The principal activity of subsidiary company is to manufacture and sale of cement and allied products. The Subsidiary Company obtained license from Directorate General Mines and Minerals, Khyber Pakhtunkhwa for setting up cement plant in D.I Khan district. The subsidiary company is in setup phase and has not yet commenced commercial operations.

- Sapphire Cement Company Limited - SCCL

SCCL is a wholly owned subsidiary and was incorporated in Pakistan as a public company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on October 28, 2016. The principal activity of subsidiary company is to manufacture and sale of cement and allied products. The registered office of the Subsidiary Company is located at 7- A/K, Main Boulevard, Gulberg - II, Lahore. The Subsidiary company is aiming to set up its plant in the province of Punjab.

- Sapphire Power Limited - SPL

Sapphire Power Limited (the Company) is a public unlisted company limited by shares incorporated in Pakistan on April 19, 2021 under the Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the company generate, purchase, import, transform, convert, distribute and supply electricity including the hydriil and wind power system. The Company is a wholly owned subsidiary of Sapphire Fibres Limited ("the Holding Company").

- Sapphire Building Materials Limited - SBML

Sapphire Building Materials Limited (the Company) is a wholly owned subsidiary of Premier Cement Limited - PCL which is a subsidiary of the Parent Company. SBML is a public unlisted company limited by shares incorporated in Pakistan on March 24, 2021 under the Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the Company is to deal, trade, import, purchase and sale of cement and allied products.

- Sapphire Mining Exploration (Private) Limited - SMEL

Sapphire Mining Exploration (Private) Limited (SMEL) was incorporated in Pakistan as a private company limited by shares under the Companies Act, 2017 on August 25, 2020. Subject to necessary approvals, SMEL intends to establish and install plant for manufacturing of all kinds of cement and its allied products in Gilgit. SMEL is a wholly owned subsidiary of Premier Cement Limited which is a subsidiary of Sapphire Fibres Limited.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

- Sapphire Properties (Private) Limited - SPPL

Sapphire Properties (Private) Limited (SPPL) is incorporated in Pakistan as a private company limited by shares under the Companies Act, 2017 on August 5, 2022. The purpose is to investment in real estate projects. SPPL is a wholly owned subsidiary of Sapphire Fibres Limited.

- Sapphire Energy (Private) Limited - SEL

SEL is a wholly owned subsidiary and was incorporated in Pakistan as a private company limited by shares under the Companies Act, 2017 on December 11, 2017. The principal activity of Subsidiary Company shall be to undertake, develop power projects and make equity investments, acquire or hold shares in companies involved in energy generation and to establish and operate a terminal for the handling, regasification, storage, treatment and processing of Liquefied Natural Gas (LNG), Re-gasified Liquefied Natural Gas (RLNG), Liquid Petroleum Gas (LPG), Natural Gas Liquid (NGL) and other related products. The subsidiary company is in setup phase and has not yet commenced commercial operations. The registered office of the Subsidiary Company is located at 7 - A/K, Main Boulevard, Gulberg - II, Lahore.

- Sapphire Hydro Limited - SHL

SHL is a wholly owned subsidiary of Sapphire Electric Company Limited - SECL which is a subsidiary of the Parent Company and was incorporated in Pakistan as a public company limited by shares under the Companies Act, 2017 on September 07, 2017. The principal business of the subsidiary company is to construct, establish and setup a Hydro Electric Power generation project having a net capacity of 150 MW with potential of 682 GWh of annual energy generation at Sharmai, Khyber Pakhtunkhwa. The subsidiary company is in setup phase and has not yet commenced commercial operations. The registered office of the Subsidiary Company is located at 7 - A/K, Main Boulevard, Gulberg - II, Lahore.

- Ignite Power Private Limited - IPPL

Ignite power (Private) Limited is a subsidiary company of Sapphire Energy (Private) Limited - SEPL which is a wholly owned subsidiary of the Parent Company. IPPL was incorporated in Pakistan as a public company limited by shares under the Companies Act, 2017 on July, 03, 2019. It intends to undertake, develop power projects including the use of solar energy systems and all other forms of energy and products associated therewith. The registered office of the Subsidiary Company is located at 7 - A/K, Main Boulevard, Gulberg - II, Lahore.

- Sapphire USA LLC

Sapphire USA LLC was incorporated in State of Illinois, USA on September 12, 2024 with the objective of extending the Company's global footprint and enhancing its capabilities in textile operations, particularly in the Knits and Denim market in the United States.

- Sapphire Electronics (Private) Limited - SEPL

Sapphire USA LLC was incorporated in State of Illinois, USA on September 12, 2024 with the objective of extending the Company's global footprint and enhancing its capabilities in textile operations, particularly in the Knits and Denim market in the United States. Sapphire USA LLC was incorporated in State of Illinois, USA on September 12, 2024 with the objective of extending the Company's global footprint and enhancing its capabilities in textile operations, particularly in the Knits and Denim market in the United States.

- RCSM Company (Private) Limited - RCSMCPL

RCSM Company (Private) Limited was incorporated in Pakistan under the Companies Ordinance, 1984(now companies Act, 2017) on November 8, 2017. The principal activity of the subsidiary is to take or otherwise acquire and hold shares in any other company but not to act as an investment company.

- Saphir Holding FZ LLC

Saphir Holding FZ LLC was incorporated in United Arab Emirates with the objective of extending the Company's global footprint and enhancing its capabilities in investments, exploring market and trading activities.

- Sapphire DigInfra (Private) Limited

Sapphire DigInfra (Private) Limited is a wholly owned subsidiary of Sapphire Electric Company Limited - SECL which is a subsidiary of the Parent Company and was incorporated in Pakistan as a public company limited by shares under the Companies Act, 2017 on May 14, 2026. The objective of the Company is to establish, operate, and manage data centers and digital platforms, provide technology-based business support services, and offer data storage, hosting, and other IT related services.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

2. BASIS OF PREPARATION

These condensed interim consolidated financial information have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Act; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Act differ from the IFRS Standards, the provisions of and directives issued under the Act have been followed.

These condensed interim consolidated financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency. All financial information presented in Pakistan Rupees has been rounded to the nearest rupees unless otherwise specified.

3. PRINCIPLES OF CONSOLIDATION

The assets and liabilities of the Subsidiary Companies have been consolidated on a line by line basis and the carrying value of investment held by the Holding Company is eliminated against Holding Company's share in paid-up capital of the Subsidiary Companies.

All material inter-group balances and transactions have been eliminated. Investments in Associated Companies, as defined in the Companies Act, 2017, are accounted for under the equity method of accounting.

Non-controlling interest is calculated on the basis of their proportionate share in the net assets of the Subsidiary Company.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation of balances adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in preparation of the preceding published consolidated financial statements of the Group for the year ended 30 June, 2026.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim consolidated financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amount of assets, liabilities, income and expenses. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In preparing this condensed interim financial information, the significant judgments made by management in applying accounting policies and key sources of estimation were the same as those that were applied to the annual audited financial statements for the year ended 30 June, 2026.

The Group's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June, 2026.

		Un-audited September 30,	Audited June 30,
		2026 Rupees	2026 Rupees
Note			
6. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1	32,195,461,044	32,513,247,936
Capital work-in-progress	6.2	3,257,943,501	2,965,266,851
		35,453,404,545	35,478,514,787

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

		Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
6.1 Operating fixed assets	Note		
Opening book value		32,513,247,936	25,336,917,724
Book value of property, plant and equipment of			
Reliance Cotton Spinning Mills Limited (RCML)		-	5,507,392,270
acquired upon merger			
Additions/Adjustments during the period/year			
- freehold land		-	98,882,900
- residential buildings and others		2,149,875	25,419,640
- factory buildings		20,321,083	334,961,413
- plant and machinery		304,137,068	3,592,680,757
- electric installations		-	28,786,204
- mills / electric equipments		8,760,700	6,629,902
- office equipments		-	6,700,000
- electric installations		1,527,825	-
- computer hardware		5,446,450	15,922,483
- vehicles		20,397,600	53,995,098
- furniture and fixtures		13,070,779	80,578,007
		375,811,380	4,244,556,404
Book value of assets disposed-off / adjustments			
during the quarter / year		(49,169,969)	(20,420,180)
Depreciation charge for the quarter / year		(644,428,303)	(2,555,198,282)
Closing book value		32,195,461,044	32,513,247,936
6.2 Capital work-in-progress			
Buildings		790,977,194	797,193,965
Furniture and fixtures		20,044,291	25,364,243
Plant and machinery		1,271,851,705	1,031,643,198
Equipment		757,500	574,500
Un-allocated capital expenditure			
Advance payments:		448,535,973	448,535,973
- factory / office buildings		212,667,423	75,969,164
- electric installation		395,508,129	498,539,239
- plant and machinery		63,232,625	37,872,625
- vehicles		28,814,683	20,553,914
- computer software		16,835,445	21,739,845
- tools		8,718,533	7,280,185
		3,257,943,501	2,965,266,851
7. LONG TERM INVESTMENTS			
Associates - equity accounted investments	7.1	45,002,367,859	46,435,556,775
Others - equity instruments	7.2	9,565,239,137	9,756,029,899
- debt instruments	7.3	45,750,000	45,750,000
		54,613,356,996	56,237,336,674

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

		Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
7.1 Associates - at equity method	Note		
Quoted			
Sapphire Textile Mills Limited - STML		428,639,378	407,649,124
Un quoted			
SFL Limited (SFLL)	7.1.1	261,689,186	255,106,044
Sapphire Power Generation Limited (SPGL)	7.1.2	1,069,806,057	1,048,104,395
Sapphire Dairies (Private) Limited (SDL)	7.1.3	325,736,428	325,072,860
Tricon Boston Consulting Corporation (Private) Limited (TBCCL)	7.1.4	3,464,002,432	3,099,941,883
Creek Properties (Pvt) Ltd. (CPPL)	7.1.5	336,625,399	335,686,439
Energas Terminal (Private) Limited - ETL	7.1.6	224,964,084	224,964,084
Energas Marketing (Private) Limited (EML)	7.1.7	-	-
UCH Power (Private) Limited (UCHL)	7.1.8	12,269,299,717	12,669,911,000
UCH - II Power (Private) Limited (UCHL - II)	7.1.8	24,000,983,296	25,589,782,000
Sapphire Finishing Mills Limited (SFML)		274,358,457	266,058,080
Sapphire Holding Limited (SHL)		141,696,990	139,124,025
Sanifa Agri Services Limited (SASL)	7.1.9	-	-
Sapphire 1888 Apparel LLC USA (SALU)		2,204,566,435	2,074,156,841
		45,002,367,859	46,435,556,775

- 7.1.1** Investment in SFLL represents 411,769 fully paid ordinary shares of Rs.10 each representing 43.92% (30 June, 2026: 43.92%) of SFLL's issued, subscribed and paid-up capital as at September 30, 2026. SFLL was incorporated on April 26, 2010 as a public limited company and its shares are quoted on Pakistan Stock Exchange. The main business of SFLL is to investment in the shares of Related Parties. SFLL is an associate of the Group due to common directorship. The Financial information of SFLL for the quarter ended 30 September, 2026 has been used for the purpose of application of equity method.
- 7.1.2** Investment in SPGL represents 5,404,750 fully paid ordinary shares of Rs.10 each representing 33.73% (30 June, 2026: 33.73%) of SPGL's issued, subscribed and paid-up capital as at September 30, 2026. SPGL was incorporated in Pakistan as a public limited company and is principally engaged in the business of electric power generation and distribution. SPGL is an associate of the Group due to common directorship. The Financial information of SPGL for the quarter ended 30 September, 2026 has been used for the purpose of application of equity method.
- 7.1.3** Investment in SDL represents 14,100,000 fully paid ordinary shares of Rs.10 each representing 7.7% (30 June, 2026: 7.7%) of SDL's issued, subscribed and paid-up capital as at September 30, 2026. SDL was incorporated as a private limited company and is principally engaged in production and sale of milk and milk products. SDL is an associate of the Group due to common directorship. The Financial information of SDL for the quarter ended 30 September, 2026 has been used for the purpose of application of equity method.
- 7.1.4** Investment in TBCCL represents 59,251,500 fully paid ordinary shares of Rs.10 each representing 7.13% (30 June, 2026: 7.13%) of TBCCL's issued, subscribed and paid-up capital as at September 30, 2026. The Parent Company has pledged these shares through an Onshore Security Trustee under Share Pledge Group Agreement dated May 08, 2018 as security against financing facilities advanced to TBCCL. TBCCL was incorporated as a private limited company by shares and its principal business is to operate and maintain wind power plants to generate and supply electricity. TBCCL is an associate of the Group due to common directorship. The Financial information of TBCCL for the quarter ended 30 September, 2026 has been used for the purpose of application of equity method.
- 7.1.5** Investment in CPPL represents 5,047,489 fully paid ordinary shares having face value of PKR 10/- each representing 17.50% (30 June, 2026: 17.50%) of CPPL's issued, subscribed and paid-up capital as at September 30, 2026. CPPL was incorporated as a private limited company and is principally engaged in marketing and development in real estate projects. CPPL is an associate of the Group due to common directorship.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

7.1.6 The Group has made investment in ETL's 27,938,200 fully paid ordinary shares of Rs.10 each representing 33% (30 June, 2026: 33%) of ETL's issued, subscribed and paid-up capital as at September 30, 2026. ETL was incorporated as a private limited company and its principal business is to undertake and develop power projects.

ETL has incurred loss amounted Rs.0.712 million during the year ended June 30, 2026 and has accumulated losses aggregated Rs. 163.286 million as on June 30, 2026. Subsidiary Company's - SEL share of loss has been recognised upto the extent of cost of investment.

7.1.7 The Subsidiary Company - Sapphire Energy (Private) Limited has made investment in EML's 2,500 fully paid ordinary shares of Rs.10 each representing 25% (30 June, 2026: 25%) of EML's issued, subscribed and paid-up capital as at September 30, 2026. EML was incorporated as a private limited company. The principal activity of EML shall be to import, process and sell natural gas, liquefied natural gas all other related items.

EML has incurred loss amounted Rs.0.613 thousand during the year ended June 30, 2026 and it has accumulated losses aggregated Rs.1,396 thousand as on June 30, 2026. Subsidiary Company's - SEL share of loss has been recognised upto the extent of cost of investment.

7.1.8 Investment in UCHL Power (Private) Limited represents 380,364,999 fully paid ordinary shares of Rs.10 each representing 50.00% (30 June, 2026: 50.00%) of UCHL issued, subscribed and paid-up capital as at September 30, 2026. Investment in UCHL-II Power (Private) Limited represents 559,944,874 fully paid ordinary shares of Rs.10 each representing 50.00% (30 June, 2026: 50.00%) of UCHL-II issued, subscribed

7.1.9 Investment in Sanifa Agri Services Limited has been carried at Rs. Nil in the book of accounts of the Company because of accumulated losses of investee company.

7.1.10 Investments made by the Group in the Subsidiary and Associated Companies have been made in accordance with the requirements under the Companies Act, 2017.

	Un-audited September 30,	Audited June 30,
	2026 Rupees	2026 Rupees
7.2 Equity Instruments - at FVTOCI		
Quoted		
MCB Bank Limited		
18,837,275 (30 June, 2026: 18,837,275) ordinary shares of Rs.10 each - cost	984,949,221	984,949,221
Adjustment arising from re-measurement to fair value	6,362,341,520	6,653,754,165
	7,347,290,741	7,638,703,386
Habib Bank Limited		
7,244,196 (30 June, 2026: 7,244,196) ordinary shares of Rs.10 each - cost	1,217,073,609	1,217,073,609
Adjustment arising from re-measurement to fair value	1,000,374,787	899,752,904
	2,217,448,396	2,116,826,513
Unquoted		
TCC Management Services (Pvt.) Limited - Unquoted		
50,000 ordinary shares of Rs.10 each	500,000	500,000
	9,565,239,137	9,756,029,899
7.3 Debt Instruments - at FVTOCI		
Habib Bank Limited - term finance certificates (TFCs)		
500 (30 June, 2026: 500) Term finance certificates of Rs.100,000 each - cost	50,000,000	50,000,000
Adjustment arising from re-measurement to fair value	(4,250,000)	(4,250,000)
	45,750,000	45,750,000
	45,750,000	45,750,000

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

8. CONTINGENCIES AND COMMITMENTS

8.1 Guarantees issued by banks to various Government institutions on behalf of the Parent and Subsidiary Company aggregate Rs. 3,993.838 million (30 June, 2026: Rs.3,993.838 million).

8.2 There was no significant change in status of contingencies that were disclosed to the annual audited consolidated financial statements for the year ended 30 June, 2026 except disclosed above.

	Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
Commitments in respect of :		
- letters of credit for capital expenditure	285,613,185	328,374,004
- letters of credit for purchase of raw materials and stores, spare parts & chemicals	1,365,224,621	1,582,821,932
- capital expenditure other than letters of credit	463,322,015	244,139,939

8.3 The Subsidiary Company - SECL has an agreement with a consortium between General Electric International, Inc. and General Electric Energy Parts, Inc. for the O&M of the power station that started from the Commercial Operations Date up to the earlier of the time when the power station has run 144,000 Fired Hours and October 4, 2040. Under the terms of the O&M agreement, the SECL is required to pay a monthly fixed O&M fee and a variable O&M fee depending on operation of the plant on gas or diesel, both of which shall be subject to a minimum annual increase of 1.5% or USCPI whichever is higher.

	Note	Un-audited September 30, 2026 Rupees	Un-audited September 30, 2025 Rupees
9. COST OF SALES			
Stocks - opening		8,622,883,985	4,409,468,946
Cost of goods manufactured	9.1	19,947,179,175	13,467,449,838
Cost of raw materials sold		45,893,161	372,085,693
		28,615,956,321	18,249,004,477
Stocks - closing		9,109,026,660	4,283,464,152
		19,506,929,661	13,965,540,325
9.1 Cost of goods manufactured			
Work in process - opening		2,510,789,420	1,332,401,919
Raw materials consumed		14,692,148,060	9,079,477,981
Overheads		5,338,922,993	4,299,629,090
		20,031,071,053	13,379,107,071
		22,541,860,473	14,711,508,990
Work in process - closing		2,594,681,298	1,244,059,152
		19,947,179,175	13,467,449,838

10. SEGMENT INFORMATION

The Group's reportable segments are as follows:

- Spinning;
- Knitting, processing & garments;
- Denim ;
- Power ; and
- Electronics.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

10.1 Segment revenues and results

	Spinning	Knitting, Processing and garments	Denim	Power	Electronics	Total
Rupees						
For the period ended September 30, 2026						
Revenue - external Customers	11,773,688,603	2,037,954,221	4,130,820,510	2,146,269,190	1,795,366,694	21,884,099,218
Inter -segment Sale	1,552,242,711	-	-	-	-	1,552,242,711
Segment Results	1,460,744,629	182,888,359	(234,888,689)	98,185,731	291,672,181	1,798,602,210

For the period ended September 30, 2025						
Revenue - external Customers	6,602,874,164	2,196,019,846	2,894,272,564	2,946,371,529	-	14,639,538,103
Inter -segment Sale	2,392,335,987	-	-	-	-	2,392,335,987
Segment Results	121,897,020	15,840,508	24,036,392	40,187,260	-	201,961,180

Reconciliation of segment results with profit after tax is as follows:

	Quarter ended September 30,	
	2026 Rupees	2025 Rupees
Total results for reportable segments	1,798,602,210	201,961,180
Administrative expenses	(456,367,615)	(318,095,854)
Other income	547,924,692	463,253,097
Other expenses	(9,889,598)	(711,500)
Finance Cost	(917,586,916)	(551,369,928)
Share of profit of associates	1,575,559,367	1,776,634,919
Taxation	(837,038,273)	(388,183,212)
Profit after taxation	1,701,203,867	1,183,488,702

10.2 Segment assets and liabilities

	Spinning	Knitting, Processing and garments	Denim	Power	Electronics	Total
Rupees						
As at 30 September, 2026						
Segment assets	46,668,880,395	7,412,303,606	14,937,351,483	21,032,717,417	7,577,825,534	97,629,078,435
Unallocated assets						65,891,271,823
						163,520,349,718
Segment liabilities	21,264,609,903	7,189,112,475	16,071,118,642	2,113,245,512	6,068,270,292	52,706,356,824
Unallocated liabilities						238,272,348
						52,944,629,172
As at 30 June, 2026						
Segment assets	43,394,789,588	6,295,285,376	14,349,411,288	21,367,702,532	8,630,913,009	94,038,101,793
Unallocated assets						69,649,010,066
						163,687,111,859
Segment liabilities	19,310,468,474	5,820,034,190	14,989,761,742	2,644,508,097	7,233,526,923	49,998,299,426
Unallocated liabilities						4,309,476,136
						54,307,775,562

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended September 30, 2026

11. RELATED PARTY TRANSACTIONS

The Group has related party relationship with its Associated Companies, employee benefit plan, its directors and key management personnel. Transactions with related parties are carried-out on arm's length basis. There were no transactions with key management personnel other than under the terms of employment. Aggregate transactions with associated companies during the period were as follows:

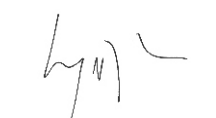
		Un-audited September 30, 2026 Rupees	Un-audited September 30, 2025 Rupees
Relationship with the company	Name of transaction		
I. Associates	Sale of goods and services	321,158,095	419,488,015
	Sale of fixed assets	-	7,100,000
	Services rendered	272,000	48,689,037
	Services obtained	1,641,343	841,868
	Purchase of goods and services	130,653,402	496,120,936
	Purchase of fixed assets	28,600,000	553,578
	Expenses charged to	92,330	812,457
	Expenses charged by	32,841,328	8,405,859
	Dividend received	3,000,398,108	114,000,000
II. Other related parties	Contribution towards provident fund	28,332,534	21,031,399

12. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 29 October, 2026 by the Board of Directors of the Company.


Chief Executive Officer


Director


Chief Financial Officer

[illegible]

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