

TQ/2007

October 31, 2007

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject : **FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2007**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 10:00 a.m. on Wednesday the 31st day of October, 2007, approved the following

The financial results of the Company are as follows:

	30th Sept-2007	30th Sept. 2006
Sales and services	2,266,885,212	2,136,786,224
Cost of sales and services	1,995,576,900	1,887,234,058
Gross profit	271,308,312	249,552,166
Distribution cost	(874,356)	(6,221,224)
Administrative expenses	(25,692,499)	(22,469,019)
Other operating expenses	(9,525,641)	(2,348,737)
Other income	28,401,040	1,004,705
	(7,691,456)	(30,034,275)
Profit from operations	263,616,856	219,517,891
Finance cost	(105,368,507)	(100,092,584)
Profit before taxation	158,248,349	119,425,307
Share of profit from associated companies (Net)	0	52,820,560
Taxation		
Current	(37,590,708)	(15,829,967)
Deferred	(4,469,217)	4,590,350
	(42,059,925)	(11,239,617)
Profit after tax	116,188,424	161,006,250
Earning per share – basic and diluted	5.79	8.02

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
for **SAPPHIRE TEXTILE MILLS LIMITED**

Company Secretary.

