

149-Cotton Exchange Building,  
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Sapphire Textile Mills Limited

TQ/2008

February 28, 2008

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2007

Dear Sir,


We have to inform you that the Board of Directors of our company in their Meeting held at 05:00 p.m. on Thursday the 28th day of February, 2008, approved the following:

The financial results of the Company are as follows:

	FOR THE SIX MONTHS PERIOD ENDED		FOR THE QUARTER ENDED	
	December 31, 2007	December 31, 2006 Restated	December 31, 2007	December 31, 2006 Restated
	Rupees			
Sales and services	4,455,631,884	4,229,948,310	2,188,746,672	2,093,162,086
Cost of sales and services	3,999,371,100	3,761,683,709	2,003,694,200	1,874,449,651
Gross profit	456,360,784	468,264,601	185,052,472	218,712,435
Distribution cost	(14,938,261)	(14,446,783)	(14,063,905)	(8,225,559)
Administrative expenses	(56,502,658)	(46,653,384)	(30,810,159)	(24,184,365)
Other operating expenses	(12,855,550)	(13,657,321)	(3,329,909)	(11,308,584)
Other income	269,575,184	36,556,118	241,174,144	35,551,413
	185,278,715	(38,201,370)	192,970,171	(8,167,095)
Profit from operation	641,639,499	430,063,231	378,022,643	210,545,340
Finance cost	(221,520,584)	(212,752,360)	(116,152,077)	(112,659,776)
Profit before taxation	420,118,915	217,310,871	261,870,566	97,885,564
Taxation				
Current	(52,491,971)	(31,367,601)	(14,901,263)	(15,537,634)
Prior	--	508,737	--	508,737
Deferred	(6,277,819)	(14,384,180)	(1,808,602)	(18,974,530)
	(58,769,790)	(45,243,044)	(16,709,865)	(34,003,427)
Profit after tax	361,349,125	172,067,827	245,160,701	63,882,137
Earning per share-basic and diluted	17.99	8.57	12.21	3.18

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 SAPPHERE TEXTILE MILLS LIMITED

  
Company Secretary.