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## Sapphire Textile Mills Limited

TQ/2008

April 30, 2008

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

Subject : **FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31-03-2008**

Dear Sir,


We have to inform you that the Board of Directors of our company in their Meeting held at 12:00 noon on Wednesday the 30th day of April, 2008, approved the following

The financial results of the Company are as follows:

	<b>FOR THE NINE MONTHS ENDED</b>		<b>FOR THE QUARTER ENDED</b>	
	<b>March 31, 2008</b>	<b>March 31, 2007</b>	<b>March 31, 2008</b>	<b>March 31, 2007</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Sales and Services	6,680,532,496	6,479,977,730	2,224,900,612	2,250,029,420
Cost of Sales and Services	<u>6,130,261,940</u>	<u>5,836,468,191</u>	<u>2,130,990,840</u>	<u>2,074,784,482</u>
Gross profit	550,270,556	643,509,539	93,909,772	175,244,938
Distribution Cost	(22,315,471)	(19,286,444)	(7,377,210)	(4,839,661)
Administrative Expenses	(86,407,835)	(66,758,184)	(29,905,177)	(20,104,800)
Other Operating Expenses	(8,508,877)	(15,975,279)	4,346,673	(2,317,958)
Other Operating Income	<u>703,946,883</u>	<u>69,459,361</u>	<u>434,371,699</u>	<u>32,903,243</u>
Profit from operation	<u>586,714,700</u>	<u>(32,560,546)</u>	<u>401,435,985</u>	<u>5,640,824</u>
Finance Costs	<u>1,136,985,256</u>	<u>610,948,993</u>	<u>495,345,757</u>	<u>180,885,762</u>
Profit before Taxation	<u>(398,954,323)</u>	<u>(359,076,156)</u>	<u>(177,433,739)</u>	<u>(146,323,796)</u>
Taxation	738,030,933	251,872,837	317,912,018	34,561,966
Current	(43,549,168)	(45,435,246)	8,942,803	(14,067,645)
Prior	--	508,737	--	--
Deferred	<u>(23,042,070)</u>	<u>(17,582,537)</u>	<u>(16,764,251)</u>	<u>(3,198,357)</u>
Profit after Taxation	<u>(66,591,238)</u>	<u>(62,509,046)</u>	<u>(7,821,448)</u>	<u>(17,266,002)</u>
	671,439,695	189,363,791	310,090,570	17,295,964
Earning Per Share-basic and diluted	33.43	9.43	15.44	0.86

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